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The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

COMMISSIONER OF INSURANCE

FOR THE YEAR ENDING DECEMBER 31, 1926

PART II

LIFE, MISCELLANEOUS, ASSESSMENT AND
FRATERNAL INSURANCE

DEPARTMENT OF BANKING AND INSURANCE



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The Commonwealth of Massachusetts

DEPARTMENT OF BANKING AND INSURANCE,
DIVISION OF INSURANCE, BOSTON, July 28, 1927.

To the General Court of Massachusetts.

In accordance with the provisions of the General Laws, chapter 175, section 17, Part II of the seventy-second annual insurance report is hereby submitted. Information is contained herein relative to life insurance companies and all other insurance companies transacting business in this Commonwealth, except fire and marine insurance companies, the report of which is contained in Part I.

The following insurance companies, other than fire and marine, were authorized to transact business in this Commonwealth subsequent to the date of the last report and prior to the date of this report:—

CORPORATE NAME.	Location.	Capital.	Date of Authority. 1926.
Central Surety and Insurance Corporation . . .	Kansas City, Mo.	\$500,000	Aug. 13
Continental Life Insurance Company . . .	Wilmington, Del.	652,350	Aug. 14
Car Owners Mutual Insurance Company . . .	Boston, Mass.	—	Oct. 6
Allied Mutuals Liability Insurance Company . . .	New York, N. Y.	—	Nov. 1
The Bankers Reserve Life Company . . .	Omaha, Neb.	100,000	Nov. 12
Bristol Mutual Liability Insurance Company of New Bedford, Mass. . .	New Bedford, Mass.	—	Dec. 2
Independent Taxicab Owners Mutual Insurance Company . . .	Boston, Mass.	—	Dec. 6
Transportation Mutual Insurance Company . . .	Boston, Mass.	—	Dec. 31
1927.			
Constitution Indemnity Company of Philadelphia . . .	Philadelphia, Pa.	1,000,000	Jan. 3
Motors Mutual Insurance Company . . .	Boston, Mass.	—	Mar. 4
The Connecticut Plate Glass Insurance Company . . .	Torrington, Conn.	100,000	Mar. 18
Western Casualty Company . . .	Chicago, Ill.	250,000	Mar. 23

Leo S. Hamburger, 54 School St., Boston, was appointed temporary receiver of the Motors Mutual Insurance Company of Boston, Mass., on April 29, 1927.

The license of the Manufacturers' Liability Insurance Company of Jersey City, N. J., was revoked on June 2, 1927, temporary receivers having been appointed.

The name of the Continental Life Insurance Company was changed to Continental American Life Insurance Company, effective January 1, 1927.

COMPULSORY MOTOR VEHICLE LIABILITY INSURANCE LAW.

The Legislature of 1925 enacted two laws, the first being Chapter 345, entitled "An Act to Require Certain Insurance Companies to File Certain Data with the Commissioner of Insurance," and the other being Chapter 346, entitled "An Act Requiring Owners of Certain Motor Vehicles and Trailers to Furnish Security for Their Civil Liability on Account of Personal Injuries Caused by Their Motor Vehicles and Trailers."

Chapter 346, with its complementary Chapter 345, constitutes what is commonly known as the compulsory motor vehicle liability insurance law.

This law became effective as to motor vehicles registered on and after January 1, 1927, but in order that it might be properly put into operation it was necessary to do a great amount of preliminary work in the way of setting up the proper organization to perform the rate-making functions and the other many and various detailed duties imposed upon the Commissioner of Insurance and the Department in the administration of the law.

The primary purpose of the law is to furnish security for the satisfaction of damages to persons who may be injured or killed on the highways of Massachusetts through no contributing fault of their own, but by the negligent operation of motor vehicles on those highways. The law of civil liability is in no way changed, and is as heretofore, that the owner or person driving the vehicle must be solely responsible for the accident, with no contributing fault on the part of the injured person. The method of furnishing this security is by compelling motor vehicle owners, before they are permitted to register their motor vehicles, to file a certificate with the Registrar of Motor Vehicles, of having obtained either an approved insurance policy or an approved surety company bond or certificate of having de-

Pt. II.

posited either cash or securities in the amount later set forth. The insurance contract or bond must provide indemnity to the amount of \$5,000 for one person, of \$10,000 for two or more persons injured or killed in a single accident, and the contract for indemnity must continue and be at least co-terminous with the period of registration. The deposit of cash or securities must be made with the Commissioner of Public Works and must be in the amount of \$5,000. This security by way of an insurance policy, bond, or deposit of cash or securities must be furnished for each motor vehicle or trailer registered, and the security covers not only the damages for death or personal injuries caused by the careless operation of a motor vehicle by its owner, his servants or agents, but also by other persons, if the motor vehicle is being operated with the express or implied consent of the owner. The law does not require security in respect to claims for property damage, but only claims for death and personal injuries. The law also applies solely to such claims arising out of the operation of automobiles upon the highways of the Commonwealth. It does not apply to such claims arising out of the operation of automobiles on private property or outside the Commonwealth. Those exempted from the requirements of the law are the state, cities, towns and counties, street railways under public control, companies operating under the control of the Public Utilities Commission, and those engaged in public carriage who under other provisions of laws are obliged to furnish security.

All forms of policy contracts, riders and endorsements must have the approval of the Commissioner of Insurance, and no company may lawfully issue a contract, rider or endorsement with reference to this so-called statutory coverage unless it is so approved.

The duty is imposed upon the Commissioner to establish or approve such classifications of risks as are reasonable and proper, and to assign to such classifications such premium charges as are adequate, reasonable, just, and non-discriminatory. All companies are required to write the coverage applied for, provided the risk is a proper one, upon the same terms and conditions and for the same premium charges with respect to any particular classification.

The forms of policies and bonds, riders and endorsements required for the proper operation of this law have had careful study before being approved, but the most difficult and important duty placed upon the Commissioner is that of establishing the classifications of risks and premium charges applicable thereto.

At first it seemed that it would be necessary, in order to make the classifications and rates, to set up within the Department a separate rate-making division, but upon further consideration it seemed advisable to create a separate organization for the purpose of acting as a point of contact between the insurance carriers writing this compulsory liability insurance and the Department, the chief function of which organization would be to collect, classify and co-ordinate all of the statistical data and experience which would be found of any assistance whatsoever in the making of classifications of risks or the establishing of rates. This organization was brought about in this way. Already existing in the Commonwealth was a bureau, known as the Massachusetts Rating and Inspection Bureau, composed of all liability companies writing workmen's compensation insurance. It was found practicable and advisable to create a complementary bureau as a part of this Massachusetts Rating and Inspection Bureau. This new bureau was created with a separate constitution and was organized not only for the purpose of collection and analysis of statistical data, but also for the purpose of accident prevention, and is known as the Massachusetts Automobile Rating and Accident Prevention Bureau. This Bureau is under the control and supervision of the Commissioner of Insurance, and all of its acts, including the election and appointment of its officers, are subject to his approval. He is entitled to be, and is, represented at all meetings and has the deciding vote on all matters coming before the governing committee upon which there is a deadlock, as well as all matters coming before the Bureau in its meetings where the same condition exists.

The law provides that the classifications and the rates for this form of insurance for the year 1927 should be established by the Commissioner of Insurance and that the classifications and rates for future years should require the approval of the Commissioner of Insurance. The statistical data and experience collected by the Bureau was finally submitted to the Department, within which a separate organi-

zation was established to make a careful study and analysis of the data as furnished and to establish the classifications and actuarially determine the rates of premium charges.

On September 1, 1926, the classifications and rates were finally promulgated together with the manual and rules for the administration of those rates, and at that time there was published, for the use and benefit of the insuring public, a statement giving information to the public as to how the rates were arrived at. The statement is as follows:—

“In order that misunderstanding relative to certain provisions of the compulsory automobile liability insurance law and to the duties of the Commissioner of Insurance thereunder may be removed, and in order to give the public a general understanding of the difficulties encountered and the general methods pursued by the Commissioner in discharging the duty imposed on him by this law to make the rates to be charged by the insurance and surety companies for the insurance policies and bonds required thereby, I am making this official statement.

I. The following points are apparently not clear in the public mind:—

1. The law does not require insurance against liability for damage caused to the property of another person by motor vehicles. It requires insurance only against liability for death or personal injuries caused thereby. It will be optional, as at present, for an automobile owner to carry property damage liability insurance.

2. The law applies only to claims for death or personal injuries arising out of the operation of a motor vehicle ‘on the ways of the commonwealth.’ It does not apply to such claims arising out of the operation thereof elsewhere, as on private property or outside of Massachusetts. It will be optional, as at present, for an automobile owner to insure against his liability for such claims arising out of the use of his car in any place other than on such ways.

3. The rates which the Commissioner fixes are those for insurance against liability for death or personal injuries arising out of the operation of motor vehicles on the ways of the Commonwealth. He has no power to regulate the rates for property damage or other liability insurance.

4. The Commissioner has no power to determine the merits of any claim or to fix the damage to be paid in any case. There is no board similar to the Industrial Accident Board to adjudicate claims. If a difference of opinion arises in any case whether the insured is legally liable for death or injuries caused by his car, or if a question is raised as to the amount of damages to be paid, these points can be settled, as at present, only by legal action in the courts.

5. The rates which have been established apply to policies or bonds issued for or during the year 1927. They are subject to revision for 1928 and subsequent years.

II. The law requires that the rates fixed by the Commissioner shall be ‘adequate, just, reasonable and non-discriminatory.’

The rates fixed have not been, and cannot be, determined with scientific exactness. There are no statistical experience figures and data obtainable from any source upon which these rates can be based with mathematical precision. This absence of experience figures and data is to be attributed to the fact that this compulsory automobile liability insurance law which restricts the claims to be covered solely to those for death and personal injuries arising from the operation of motor vehicles on the highways of Massachusetts, and requires all cars to be insured, is a radically novel law and is the first one of its kind to be enacted anywhere. Experience figures and data are the only sound bases on which to make insurance rates, and there being none available in respect to the cost of insurance under a law of this peculiar type, it is incontestably impossible for anyone at this time to fix rates which are precisely equitable and accurate.

The rates, it is plain, must be based on the cost of the insurance required by the law, that is, insurance against claims for death or personal injuries arising only in Massachusetts and solely on its highways. Costs of claims arising in other states cannot be and have not been considered.

The only available experience in respect to claims for death or personal injuries arising out of the operation of motor vehicles on the ways of the Commonwealth is that which the insurance companies now transacting business in this Common-

wealth have sustained in connection with their present type of automobile liability policies.

To procure this experience I required all the liability companies now transacting business in Massachusetts to furnish schedules exhibiting the number of claims, the number of cars involved, the losses paid and incurred, and the loss and expense ratios under their present automobile liability policies in respect to claims for death or personal injuries arising out of the operation of motor vehicles on the ways of this state. It is reasonably certain that about 30% of the owners of automobiles in Massachusetts are now insured against liability for death or personal injuries, so that this experience relates only to the cost of such claims under the policies issued to approximately 250,000 owners.

These statistics disclose with certainty the average amount which it has cost the companies now doing business here in respect to claims for death or personal injuries arising out of the operation of motor vehicles on the ways of the Commonwealth against the 30% of the total number of the car owners who are now insured, and it is on these statistics that what is technically known as the pure premiums were calculated. These pure premiums are the average sums necessary to pay the cost of claims but are not sufficient to cover expenses and contain no allowance for a reasonable profit.

The law requires, as stated, that the rates be adequate. This means that the premiums to be paid by the insureds to the companies must be sufficient in size to furnish enough income to the companies writing these policies to enable them to pay all valid claims and expenses. It was necessary, therefore, to add to the pure premiums referred to an amount which appeared probably to be sufficient to reimburse the companies for all expenses arising out of the transaction of business under this law, and to allow them a reasonable profit. This item includes the probable cost of general administration, taxes and fees, investigation and adjustment of losses and clerical and other services in handling applications for insurance and writing and issuing the policies and bonds.

An insurance company has no magic formula for producing money. It must receive a sufficient income from premiums to pay claims and expenses if it is to remain in a sound condition and to discharge its function which is to pay claims. Rates which are insufficient to meet these requirements, it must be made clear, would expose claimants to financial loss by affecting the solvency of the companies. Inadequate rates would also be confiscatory and amount to the taking of the property of the companies without due process of law and the enforcement of such rates could undoubtedly be enjoined in the federal courts or annulled on appeal to our state supreme court.

The rates on the other hand must be reasonable. This simply means that they must not be so large that they afford the companies an unreasonable profit or that they are disproportionate to the actual costs and expenses incurred by the companies in fulfilling the obligations of their contracts.

The rates now charged by the companies for automobile liability insurance in Massachusetts are doubtless determined in part by the fact that only about 30% of the total number of cars in Massachusetts are now insured. Under the operation of this law the number of cars insured in all probability, will, it may be reasonably assumed, very greatly increase. It is estimated that about 750,000 cars will be registered and insured during the year 1927. If this number is insured it will result in an increase of approximately 200% in the volume of business to be done by the companies, that is, in the number of policies or bonds issued and in the amount of the premium revenue and consequently in the number of risks exposed. Plainly, the estimated gross revenue to be received by the companies is a most material factor to be considered in determining the justness and reasonableness of the rates, giving full and due weight to the strong probability that there will be a very substantial increase in the number of valid claims which the companies will pay and in the amount of the average claim cost.

These initial rates, I reiterate, have not been actuarially determined and cannot, under the circumstances, be so determined by any one. They are and of necessity must be predicated largely upon approximations. The accuracy of my estimates and assumptions and of my judgment as to the probabilities of the future experience on which the adequacy and reasonableness or the inadequacy and un-

reasonableness of these rates depend can be definitely demonstrated only by the actual experience of the future.

No one knows, and no one can know, at this time what the companies will be called upon to pay for claims under this law. It is undoubtedly safe to assume, and I do assume, that the number of valid claims will very materially increase. It may be predicted, and I assume, as stated, that the number of cars registered and insured during 1927 will not be substantially less than the number now registered. It is hardly reasonable to assume, and I do not assume, that there will be a great increase in the number of persons killed or injured in Massachusetts by motor vehicles under circumstances imposing legal liability on the operator. All or one or more of these and other considerations, especially the amount of the cost of future claims, all of which depend on the actual facts to occur in the future, will unquestionably affect the rates, adversely or favorably.

The impossibility of obtaining any definite knowledge in respect to the operation of these and similar important factors, which render the determination of these rates at this time largely a matter of judgment, is plainly recognized by the law which provides that from time to time the Commissioner may either increase or decrease the rates, as experience develops, in order that they may be adequate and reasonable. A revision of these rates will of course become necessary if and when the experience to be developed in the future establishes that they are in whole or in part too high or too low. It is believed that a period of at least five years' actual operation of this law will be required to stabilize the rates.

If, as some believe, fraudulent or excessive claims will be extensively imposed on the companies; if, as others apprehend, juries indiscriminately will render verdicts in favor of the plaintiff solely because the defendant is insured, or if they will award exorbitant damages on the popular theory that the companies have plenty of money and can afford it, and if thereby it happens that the companies are required to disburse for claims an amount in excess of the estimate thereof which has been made, the automobile owners, let it be understood, and not the companies, will inevitably pay the ensuing augmented costs through an increase of the premium charges. They and they alone will pay the costs of carrying the insurance under this law. The amount of the future premium charges will be determined by the losses which are imposed upon the insurance companies on account of claims grounded on the carelessness or recklessness, alleged or actual, of automobile owners or of those covered under the policy, and is therefore a matter largely within their own hands.

The prime factor in the calculation of any insurance rates is the amount which is paid by the insurance companies for losses or claims. The higher this amount the higher the rates. This basic principle cannot too often be repeated. If the automobile owners desire to keep the rates at a minimum, let them one and all exercise due care in operating their cars and not permit them to be operated by careless persons. Let them also attend to it, that other operators do likewise by reporting to the registrar of motor vehicles every act of recklessness or carelessness which comes to their attention to the end that the number of careless operators may be reduced to a minimum, if not eliminated. Let them co-operate with the companies in resisting fraudulent or excessive claims, for such claims, if paid, will be paid out of the joint contributions of all those insured.

This law is primarily a compensatory measure to protect claimants against financially irresponsible operators. It is not intended that it induce carelessness or that it be the indirect cause of more deaths or personal injuries. If any owners assume that a policy is in effect a license to operate their cars recklessly or carelessly on the theory that the company will take care of any claims, let them very distinctly understand that if their cars are involved in too many accidents or possibly in one accident, the result may be the cancellation of their policy or bond and possibly the loss of their registration, if, as may well happen, they cannot procure another policy or bond or make a cash deposit of \$5,000. The law may in this way prove to be an effective measure for the promotion of the public safety.

The insurance and surety companies which will issue the policies and bonds under this law are, generally speaking, compelled to do so. They have, in my judgment, acting through the Bureau which they formed at my suggestion to act as their agent in their dealings with the Department very consistently co-operated

in the attempt to solve the many vexatious problems which have confronted me.

The responsibility imposed on the Commissioner of Insurance by this law is a heavy one. It is aggravated by the fact, that, as stated, many of the factors which must be considered are at this time purely matters of judgment in respect to future probabilities. Whatever the future may discover in respect to the sufficiency or insufficiency of these initial rates, I desire to say to all who are interested therein that at least they are the product of much arduous labor and conscientious deliberation, that they have been formulated with a sedulous regard of all interests involved, and that an honest endeavor has been made to approximate the standards prescribed by the law."

There is above set down in a more or less cursory way the methods and purposes of this law. Massachusetts is the first state in the United States to adopt a compulsory motor vehicle insurance law, and up to the present time no other state has adopted such a law. There is no doubt that other states will follow Massachusetts as soon as experience has developed to show how such a law as this will work. It may be said that this law is the result of a crystallization of public opinion. The Legislature said in effect when the law was passed that no person should be allowed to operate a dangerous instrumentality upon the public ways of the Commonwealth and not be able to respond in damages for injuries caused by him in the operation of that dangerous instrumentality. The experience in this Commonwealth, as well as in other states of the Union, showed that many motor vehicles were being operated on the highways by financially irresponsible persons and causing injuries and death through negligent operation, and the person injured, or in the case of death, his representative, found himself unable to obtain compensation for such injuries or death.

No one can foresee the ultimate result of the operation of this law; that will only be disclosed by the future experience.

EXPENSE RATIOS ON MASSACHUSETTS COMPENSATION BUSINESS.

The expense ratios of the various companies have been determined according to the usual procedure, and are shown by Schedule W for the calendar year 1926 as follows:

Expense Ratios for 1926. Schedule W. (Workmen's Compensation Business in Massachusetts).

COMPANIES.	Expense Ratio (Per Cent)	COMPANIES.	Expense Ratio (Per Cent)
<i>Stock Companies.</i>			
Ætna	40.55	Phoenix Indemnity	43.74
American Employers'	37.63	Royal Indemnity	38.83
Central Surety	108.53	Standard Accident	41.46
Century Indemnity	496.99	Sun Indemnity	48.32
Columbia Casualty	51.91	Travelers	41.55
Commercial Casualty	37.84	Union Indemnity	36.76
Continental Casualty	46.19	United States Casualty	49.68
Eagle Indemnity	67.05	United States Fidelity and Guaranty	39.72
Employers Indemnity	34.77	Zurich General Accident and Liability	40.27
Employers' Liability	40.27	Average for stock companies	41.75
Fidelity and Casualty	47.16	<i>Mutual Companies.</i>	
General Accident	30.67	Allied Mutuals	32.88
Globe Indemnity	41.53	American Mutual	21.29
Great American Indemnity	366.87	Arrow Mutual	13.02
Hartford Accident and Indemnity	43.12	Eastern Mutual	18.68
Indemnity Insurance Company of North America	38.85	Exchange Mutual	25.49
Independence Indemnity	41.61	Federal Mutual	19.21
London and Lancashire	44.50	Liberty Mutual	20.43
London Guarantee and Accident	52.13	Lumbermen's Mutual	10.63
Manufacturers' Liability	33.28	Rubber Mutual	11.59
Maryland Casualty	42.17	Security Mutual	13.90
Massachusetts Bonding	40.93	Service Mutual	29.62
Metropolitan Casualty	45.39	Transit Mutual	18.73
New Amsterdam	44.94	United States Mutual	14.57
New York Indemnity	44.18	Utica Mutual	30.34
Northwestern Casualty	35.02	Utilities Mutual	18.27
Norwich Union	50.78	Average for mutual companies	20.36
Ocean Accident	42.70	Average for all companies	31.85

Respectfully submitted,
WESLEY E. MONK,
Commissioner of Insurance.

Reports of Receivers of Fraternal Insurance Corporations

Supreme Colony, United Order of the Pilgrim Fathers. — Henry M. Hutchings, 1104 Tremont Building, Boston, receiver, who reports a balance of \$1,159.90 on July 1, 1927.

United Sons of Israel. — George E. Gordon, 311 Pemberton Building, Boston, receiver, reporting a balance of \$256.68 on July 1, 1927.

Gray and Davis Mutual Relief Association, Cambridge, Arthur B. Howe, appointed receiver May 18, 1926, and reports a balance of \$5.03 on July 26, 1927.

Loyal Knights and Ladies, Boston, John N. Hodge appointed receiver June 11, 1926. He reports \$13,425.05 as assets of the society from which the Supreme Judicial Court authorized him to pay a 90% dividend and on June 29, 1927, he had paid out \$11,177.21 of this amount. He anticipates that he may be able to petition for a final dividend in September.

Statutes Enacted in 1926 Pertaining to the Classes of Insurance Covered by This Volume, Published by Direction of the General Laws, Chapter 175, Section 17.

CHAPTER 21.

AN ACT RELATING TO DEATH, ENDOWMENT AND ANNUITY BENEFITS ON THE LIVES OF CHILDREN IN FRATERNAL BENEFIT SOCIETIES.

Be it enacted, etc., as follows:

Chapter one hundred and seventy-six of the General Laws is hereby amended by striking out section twenty-three and inserting in place thereof the following: — *Section 23.* Any society operating on the lodge system may provide in its constitution and by-laws, in addition to other benefits provided for therein, for the payment of death, endowment or annuity benefits upon the lives of children between the ages of one and eighteen years at the next birthday, for whose support and maintenance a member of the society is responsible. Any such society may at its option organize and operate branches for such children, and membership in local lodges and initiation therein shall not be required of such children, nor shall they have any voice in the management of the society. The total death benefits payable as above provided shall in no case exceed the following amounts at ages at the next birthday after death, respectively, as follows: one, twenty-five dollars; two, fifty dollars; three, seventy-five dollars; four, one hundred dollars; five, one hundred and thirty dollars; six, one hundred and seventy-five dollars; seven, two hundred dollars; eight, two hundred and fifty dollars; nine, three hundred and twenty-five dollars; ten, four hundred dollars; eleven, five hundred dollars; twelve, six hundred dollars; thirteen, seven hundred dollars; fourteen, eight hundred dollars; fifteen, nine hundred dollars; and sixteen to eighteen years, where not otherwise authorized by law, one thousand dollars. *Approved February 9, 1927.*

CHAPTER 29.

AN ACT AUTHORIZING THE PLACING OF CERTAIN KINDS OF INSURANCE WITH UN-AUTHORIZED FOREIGN INSURANCE COMPANIES IN CERTAIN CASES.

Be it enacted, etc., as follows:

Chapter one hundred and seventy-five of the General Laws, as amended in section one hundred and sixty-eight by section thirteen of chapter four hundred and fifty of the acts of nineteen hundred and twenty-four and by chapter sixty-four of the acts of nineteen hundred and twenty-six, is hereby further amended by striking out said section one hundred and sixty-eight and inserting in place thereof the following: — *Section 168.* The commissioner may, upon the payment of the fee prescribed by section fourteen, issue to any suitable person of full age resident in the commonwealth, a license to act as a special insurance broker to negotiate, continue or renew contracts of insurance against any of the hazards specified in clause first, fifth, eighth or thirteenth of section forty-seven, on prop-

erty or interests in this commonwealth in foreign companies not authorized to transact such business therein, upon the following conditions: The applicant for the license shall file with the commissioner a written application as prescribed by section one hundred and sixty-six, which shall be executed on oath by the applicant and kept on file by the commissioner. If the commissioner is satisfied that the applicant is trustworthy and competent, he shall issue the license, subject to suspension or revocation at the pleasure of the commissioner, which shall expire in one year from its date, unless sooner suspended or revoked as aforesaid. The license may, in the discretion of the commissioner, be renewed for each succeeding year, upon the payment of the fee prescribed by section fourteen, without requiring anew the detailed information specified by section one hundred and sixty-six. Before the person named in such license shall procure any insurance in such companies on any such property or interests, he shall in every case execute, and within five days thereafter file with the commissioner, an affidavit, which shall have force and effect for one year only from the date of said affidavit, that he is unable to procure, in companies admitted to do business in the commonwealth, the amount of insurance necessary to protect said property or interests, and that he will procure insurance under such license only after he has procured insurance in companies admitted to do business as aforesaid to the full amount which said companies are willing to write on said property or interests; but such licensed person shall not be required to file such affidavit if one relative to the same property or interests has been filed within the preceding twelve months by any broker licensed under this section, nor to offer any portion of such insurance to any company not possessed of net cash assets of at least twenty-five thousand dollars, nor to one which has within the preceding twelve months been in an impaired condition. Each person so licensed shall keep a separate account of the business done under the license, a certified copy of which account he shall forthwith file with the commissioner, showing the exact amount of such insurance placed for each person, the gross premium charged thereon, the companies in which the same is placed, the date of the policies and the term thereof, and also a report in the same detail of all such policies cancelled, with the gross return premiums thereon, and before receiving such license shall execute and deliver to the state treasurer a bond in the penal sum of two thousand dollars, with such sureties as he shall approve, conditioned that the licensee will faithfully comply with all the requirements of this section, and will annually, in January, file with the state treasurer a sworn statement of the gross premiums charged for insurance procured or placed and the gross return premiums on such insurance cancelled under such license during the year ending on December thirty-first last preceding, and at the time of filing such statement will pay to the commonwealth an amount equal to four per cent of such gross premiums, less such return premiums so reported.

A person licensed under this section who negotiates, continues or renews any such contract of insurance in any unauthorized foreign company, and who neglects to make and file the affidavit and statements required by this section, or who wilfully makes a false affidavit or statement, or who negotiates, continues or renews any such contract of insurance after the revocation or during the suspension of his license, shall forfeit his license if not previously revoked and be punished by a fine of not less than one hundred nor more than five hundred dollars or by imprisonment for not more than one year, or both. *Approved February 12, 1927.*

CHAPTER 49.

AN ACT RELATIVE TO THE KINDS OF BUSINESS THAT INSURANCE COMPANIES MAY TRANSACT.

Be it enacted, etc., as follows:

Section forty-seven of chapter one hundred and seventy-five of the General Laws, as amended by chapter one hundred ninety-eight, by section one of chapter two hundred fifteen and by section three of chapter two hundred seventy-seven, all of the acts of nineteen hundred and twenty-one, and by section three of chapter two hundred sixty-seven of the acts of nineteen hundred and twenty-five, is hereby further amended by striking out the first and eighth clauses and inserting in place thereof the following: — First, To insure against loss or damage to property by fire, lightning and other electrical disturbances, wind, tornado, tempest, cyclone,

earthquake, hail, frost, snow, ice, weather or climatic conditions, including excess or deficiency of moisture, flood, rain or drought, rising of the waters of the ocean or its tributaries, bombardment, invasion, foreign enemies, insurrection, riot, sabotage, war, civil war or commotion, military or usurped power, explosion fire ensuing, and explosion no fire ensuing, except explosion of steam boilers and fly-wheels; also to insure against loss or damage by insects, disease or other causes, to trees, crops or other products of the soil; and against loss of use or occupancy due to any of said causes.

Eighth, To insure against loss or damage to any goods or premises of the insured, and loss or damage to the property of another for which the insured is liable, caused by the breakage or leakage of sprinklers, pumps, water pipes, elevator tanks and cylinders, steam pipes and radiators, or plumbing and its fixtures, or against accidental injury from other causes than fire, lightning, bombardment or windstorm to such sprinklers, pumps, water pipes, elevator tanks and cylinders, steam pipes and radiators, plumbing and fixtures; also to insure against loss or damage to any goods or premises of the insured, and loss or damage to the property of another for which the insured is liable, caused by water, rain or snow entering through leaks or openings in buildings, or caused by the contents of any tank, or impact of any falling tank, tank platform or supports erected in or upon any building, and to insure against loss of use and occupancy due to any of said causes.

Approved February 21, 1927.

CHAPTER 65.

AN ACT RELATIVE TO THE COMPUTATION OF INTEREST ON LOANS AND CERTAIN OVERDUE PREMIUMS ON LIFE INSURANCE POLICIES.

Be it enacted, etc., as follows:

SECTION 1. Section one hundred and thirty-two of chapter one hundred and seventy-five of the General Laws, as amended by chapter seventy-five of the acts of nineteen hundred and twenty-two, by chapter one hundred and ninety-five of the acts of nineteen hundred and twenty-three, by sections one and two of chapter seventy-five of the acts of nineteen hundred and twenty-four and by section two of chapter one hundred and ninety-seven of the acts of nineteen hundred and twenty-five, is hereby further amended by inserting before the word "not" in the seventh line of provision 7 the words: — a rate, — and also by striking out, in the ninth line of said provision, the word "annually" and inserting in place thereof the word: — semi-annually, — so that provision 7 will read as follows: — 7. A provision that not later than the third anniversary of the policy the holder of the policy shall, upon a proper assignment thereof to the company, be entitled to borrow of the company, on the sole security of the policy, a sum not more than ninety-five per cent of the cash surrender value thereof, less any indebtedness to the company, with interest at a rate not exceeding six per cent per annum or, at the option of the company, with interest as aforesaid compounded semi-annually. Said provision shall include such other conditions as, in conformity to the laws of the commonwealth, the company will impose when the application for the loan is made.

SECTION 2. Said section one hundred and thirty-two of said chapter one hundred and seventy-five, as amended as aforesaid, is hereby further amended by striking out, in the tenth line of provision 11, the word "annually" and inserting in place thereof the word: — semi-annually, — so that provision 11 will read as follows: — 11. A provision that the holder of a policy shall be entitled to have the policy reinstated at any time within three years from the date of default, unless the cash surrender value has been duly paid or the extension period has expired, upon the production of evidence of insurability satisfactory to the company and the payment of all overdue premiums and any other indebtedness to the company upon said policy, with interest at the rate of not exceeding six per cent per annum or, at the option of the company, with interest as aforesaid compounded semi-annually.

SECTION 3. Section one hundred and forty-two of said chapter one hundred and seventy-five, as amended by section three of said chapter seventy-five of the acts of nineteen hundred and twenty-four, is hereby further amended by inserting after the word "at" in the seventh line the words: — a rate, — and also by striking out, in the ninth line, the word "annually" and inserting in place thereof the word: — semi-annually, — so as to read as follows: — *Section 142.* After three full annual

premiums have been paid on any policy of life or endowment insurance issued by a domestic life company after December thirty-first, nineteen hundred and seven, the holder thereof, upon its proper assignment to the company, shall within ninety days of the application therefor be entitled to a loan from the company, on the sole security of the policy, with interest at a rate not exceeding six per cent per annum or, at the option of the company, with interest as aforesaid compounded semi-annually, of a sum not exceeding its loan value, which loan value shall be not less than ninety-five per cent of the cash surrender value of the policy at the end of the policy year during which the application for the loan is made, computed as prescribed by section one hundred and forty-four, and of all dividend additions thereto, less any indebtedness to the company and any unpaid portion of the premium for the then current policy year. Failure to repay any such loan or to pay interest thereon shall not avoid the policy while the total indebtedness thereon is less than such loan value at the time said default in payment occurs, nor until thirty days after notice has been mailed by the company to the last known address of the insured. The affidavit of any officer, clerk or agent of the company, or of any one authorized to mail such notice, that the notice required by this section has been duly mailed by the company, shall be prima facie evidence that such notice was duly given. Nothing in this section shall require any company to make a loan upon any policy for less than twenty-five dollars.

This section shall not apply to term policies nor to those in force as extended insurance as provided in clause (c) of section one hundred and forty-four.

Approved February 23, 1927.

CHAPTER 93.

AN ACT FURTHER REGULATING THE ISSUANCE OF ANNUITY AND PURE ENDOWMENT CONTRACTS BY LIFE INSURANCE COMPANIES.

Be it enacted, etc., as follows:

SECTION 1. Section one hundred and twenty-three of chapter one hundred and seventy-five of the General Laws, as amended by chapter two hundred and sixty-eight of the acts of nineteen hundred and twenty-four, and by chapter one hundred and by section one of chapter one hundred and ninety-seven, both of the acts of nineteen hundred and twenty-five, is hereby further amended by inserting after the word "with" in the twentieth line the word: — compound, — so that the last paragraph will read as follows: — The foregoing requirement for medical examination shall not apply to the issuance of a policy or policies of industrial insurance aggregating in amount five hundred dollars or less, exclusive of dividend additions thereon, upon any one life, nor to the issuance of contracts based upon the continuance of life, such as annuity or pure endowment contracts, whether or not they embody an agreement to refund, upon the death of the holder, to his estate or to a specified payee, any sum not exceeding the premiums paid thereon with compound interest; provided, however, that no industrial policy shall be issued without medical examination except upon a written application therefor signed by the person to be insured, or, in the case of a minor, by the parent, guardian, or other person having the legal custody of said minor. Any company violating this section, or any officer, agent or other person soliciting or effecting, or attempting to effect, a contract of insurance contrary to the provisions hereof, shall be punished by a fine of not more than one hundred dollars.

SECTION 2. Section one hundred and thirty-two of said chapter one hundred and seventy-five, as amended by chapter seventy-five of the acts of nineteen hundred and twenty-two, by chapter one hundred and ninety-five of the acts of nineteen hundred and twenty-three, by sections one and two of chapter seventy-five of the acts of nineteen hundred and twenty-four, by section two of said chapter one hundred and ninety-seven and by sections one and two of chapter sixty-five of the acts of the current year, is hereby further amended by inserting after the word "with" in the seventeenth line the word: — compound, — so that the first paragraph will read as follows: — *Section 132.* No policy of life or endowment insurance and no annuity or pure endowment policy shall be issued or delivered in the commonwealth until a copy of the form thereof has been on file for thirty days with the commissioner, unless before the expiration of said thirty days he shall have approved the form of the policy in writing; nor if the commissioner notifies

the company in writing, within said thirty days, that in his opinion the form of the policy does not comply with the laws of the commonwealth, specifying his reasons therefor, provided that such action of the commissioner shall be subject to review by the supreme judicial court; nor shall such policy, except policies of industrial insurance, on which the premiums are payable monthly or oftener, and except annuity or pure endowment policies, whether or not they embody an agreement to refund to the estate of the holder upon his death or to a specified payee any sum not exceeding the premiums paid thereon with compound interest, be so issued or delivered unless it contains in substance the following:

SECTION 3. Section one hundred and forty-four of said chapter one hundred and seventy-five, as amended in the last paragraph thereof by section three of said chapter one hundred and ninety-seven, is hereby further amended by inserting after the word "interest" in the third line of said paragraph the words: — ,whether simple or compound, — so that said last paragraph will read as follows: — This section shall not apply to annuity or pure endowment contracts with or without return of premiums, or of premiums and interest, whether simple or compound, or to survivorship insurance, and, in the case of a policy providing for both insurance and an annuity, shall apply only to that part of the contract providing for insurance; but every such contract providing for a deferred annuity on the life of the insured only shall, unless paid for by a single premium, provide that, in the event of the non-payment of any premium after three full years' premiums shall have been paid, the annuity shall automatically become converted into a paid-up annuity for such proportion of the original annuity as the number of completed years' premiums paid bears to the total number of premiums required under the contract.

Approved March 4, 1927.

CHAPTER 127.

AN ACT DIRECTING THE REGISTRAR OF MOTOR VEHICLES TO FURNISH CERTAIN DATA TO COMPANIES APPEARING SIGNATORY TO CERTIFICATES UNDER THE COMPULSORY MOTOR VEHICLE LIABILITY INSURANCE LAW AND DISPENSING WITH DUPLICATE CERTIFICATES THEREUNDER.

Be it enacted, etc., as follows:

SECTION 1. Chapter ninety of the General Laws is hereby amended by striking out section thirty-four B, inserted therein by section two of chapter three hundred and forty-six of the acts of nineteen hundred and twenty-five, and inserting in place thereof the following: — *Section 34B.* The registrar shall accept a certificate as defined in section thirty-four A from any person applying for registration of a motor vehicle or trailer. Said certificate of an insurance company or of a surety company shall be in a form prescribed by the commissioner of insurance, shall state the rate at which and the classification under which the motor vehicle liability bond or policy referred to therein was issued, the amount of the premium thereon, shall contain a certification by the company issuing the policy or acting as surety on the bond, or a duly authorized agent thereof, that the premium charged thereon is at the rate approved by the commissioner of insurance and such other information as said commissioner may require. An insurance or surety company issuing a form of certificate other than that approved by the commissioner of insurance shall be punished by a fine of not less than fifty nor more than five hundred dollars. The certificate which the division shall issue upon receipt of cash or securities under section thirty-four D or thirty-four E shall be in such form and shall contain such information as the division may fix. Whoever issues or alters without authority or forges any certificate as defined in section thirty-four A or issues such certificate knowing that the policy or bond therein described has not in fact been issued or executed or is not in force or that the cash or securities have not been deposited, or whoever knowing that such certificate has been issued or altered without authority or forged or that the policy or bond described therein has not in fact been issued or executed or is not in force or that the cash or securities have not been deposited files such certificate with the registrar, shall be punished by a fine of not more than one thousand dollars or by imprisonment for not more than one year or both.

The registrar shall, when preparing his record of each registration, furnish a

copy of such record to the company appearing signatory to the certificate accompanying the application for such registration.

SECTION 2. This act shall not apply to the registration of motor vehicles or trailers for operation during the current year. *Approved March 19, 1927.*

CHAPTER 182.

AN ACT PROVIDING THAT CLASSIFICATIONS AND PREMIUM CHARGES FOR MOTOR VEHICLE BONDS MAY BE SEPARATE AND DISTINCT FROM CLASSIFICATIONS AND PREMIUM CHARGES FOR MOTOR VEHICLE POLICIES.

Be it enacted, etc., as follows:

Chapter one hundred and seventy-five of the General Laws is hereby amended by striking out section one hundred and thirteen B, inserted by section four of chapter three hundred and forty-six of the acts of nineteen hundred and twenty-five, and inserting in place thereof the following: — *Section 113B.* No company shall issue any motor vehicle liability policy or act as surety on any motor vehicle liability bond, both as defined in section thirty-four A of chapter ninety, until it has filed with the commissioner, in such form and detail as he may prescribe the classifications of risks and a schedule of the premium charges which it proposes to use and charge in connection with the issue or execution of such policies or bonds, nor until such classifications have been approved by the commissioner in writing as fair and reasonable and such premium charges have been approved in like manner as adequate, just, reasonable and non-discriminatory for the classifications to which they apply. The commissioner may approve or disapprove such classifications or schedule in whole or in part. The classifications and premium charges approved by the commissioner for policies shall be used by all companies issuing such policies, and the classifications and premium charges approved by the commissioner for bonds shall be used by all companies acting as surety on such bonds. The commissioner, from time to time after due hearing and full investigation, may by written order modify, alter or revise such classifications or any part thereof or increase or decrease any such premium charge, whenever he deems it proper, expedient or necessary. Any such order shall apply only to the classifications or premium charges in respect to such policies or bonds to be issued or executed in connection with the registration of motor vehicles or trailers for the subsequent year, and shall be filed in the office of the commissioner on or before September first of the year when the order is made. A duly certified copy of any such order shall forthwith after such filing be transmitted to each company authorized to issue such policies or execute such bonds. The commissioner may make and amend reasonable rules and regulations to facilitate the operation of this section and to govern hearings and investigations hereunder. He may at any time require any company to file with him such data, statistics, schedules or information as he may deem necessary to enable him to fix or approve fair and reasonable classifications of risks and adequate, just, reasonable and non-discriminatory premium charges for such policies or bonds. He may issue such orders as he finds proper, expedient or necessary to administer the provisions of this section and to secure compliance with any rules or regulations made thereunder. The supreme judicial court for the county of Suffolk shall have jurisdiction in equity upon the petition of the commissioner and upon a summary hearing, to enforce all lawful orders of the commissioner. Memoranda of all actions, orders, findings and decisions of the commissioner shall be signed by him and filed in his office as public records open to public inspection. Any person or company aggrieved by any action, order, finding or decision of the commissioner under this section may, within twenty days from the filing of such memorandum thereof in his office, file a petition in the supreme judicial court for the county of Suffolk, for a review of such action, order, finding or decision. The court shall have jurisdiction in equity to modify, amend, annul, reverse or affirm such action, order, finding or decision, shall review all questions of fact and of law involved therein and may make any appropriate order or decree. An order of notice returnable not later than seven days from the filing of such petition shall forthwith issue and be served upon the commissioner. Within ten days after the return of said order of notice, the petition shall be assigned for a speedy and summary hearing on the merits. The action, order, finding or decision of the commissioner shall remain in full force and effect pending the final decision of the

court unless the court or a justice thereof after notice to the commissioner shall by a special order otherwise direct. The decision of the court shall be final and conclusive on the parties. The court may make such order as to costs as it deems equitable. The court shall make such rules or orders as it deems proper governing proceedings under this section to secure prompt and speedy hearings and to expedite final decisions thereon. The commissioner, his deputies or examiners shall at all times have access to the certificates defined in said section thirty-four A filed with the registrar of motor vehicles. *Approved March 28, 1927.*

CHAPTER 189.

AN ACT PERMITTING CERTAIN FRATERNAL BENEFIT SOCIETIES TO ABOLISH SEGREGATION OF MEMBERS AND FUNDS UNDER CERTAIN CONDITIONS.

Be it enacted, etc., as follows:

Section forty of chapter one hundred and seventy-six of the General Laws is hereby amended by inserting after the word "thirty-six" in the twenty-ninth line the words: — If a society can show, by an annual valuation as hereinbefore provided, that it is accumulating and maintaining for all of its members who are not included in the separate class of members hereinbefore referred to the tabular reserve required by a table of mortality not lower than the National Fraternal Congress Table of Mortality as adopted at the National Fraternal Congress August twenty-third, eighteen hundred and ninety-nine, and four per cent interest, and which has provided for stated periodical mortuary contributions based on said standard, then such society may abolish the segregation of members and funds hereinbefore required, — so as to read as follows:— *Section 40.* If the stated periodical contributions of the members of such society are insufficient to pay all reported death and disability claims in full, and to provide for the creation and maintenance of the funds required by its by-laws or by this chapter, additional contributions or additional, increased or extra rates of contribution shall be collected from its members to meet the deficiency, and the by-laws of the society shall so provide; and such by-laws may provide that upon the written application or consent of the member his certificate may be charged with its proportion of any deficiency disclosed by valuation, with interest not exceeding five per cent per annum. In rerating its members or for the purpose of placing itself on a sounder financial basis, any domestic society and any foreign society now admitted to this commonwealth, if it be not in conflict with the laws of its domicile, may, if "legally solvent" as defined in the preceding section, establish by its constitution and by-laws a separate class of members who shall make mortuary contributions on the basis prescribed in section eight, to which class all new members who from time to time join the society shall be assigned, unless such new member or members shall otherwise elect, and all present members may at their option be transferred at the prescribed rates for such class. The mortuary contributions of such class shall be placed in a separate account and used only for the benefit of the members of that class or of their beneficiaries. In case of a society which has established such higher rate class whose contributions are held and used as herein set forth the "additional contributions" or "extra rates" specified in this section shall be required only of the members of the class or classes respectively where the deficiency in contributions is apparent, and each class shall provide for its own deficiency. Any class of a domestic society failing so to do shall be subject to the receivership provisions set forth in section thirty-six. If a society can show, by an annual valuation as hereinbefore provided, that it is accumulating and maintaining for all of its members who are not included in the separate class of members hereinbefore referred to the tabular reserve required by a table of mortality not lower than the National Fraternal Congress Table of Mortality as adopted at the National Fraternal Congress August twenty-third, eighteen hundred and ninety-nine, and four per cent interest, and which has provided for stated periodical mortuary contributions based on said standard, then such society may abolish the segregation of members and funds hereinbefore required. A foreign society which has legally established such a class in its home state and whose constitution or by-laws require the segregation and use of the mortuary contributions of its members as herein set forth may be admitted to this commonwealth with respect to such class upon compliance with the laws of this commonwealth not in conflict with this provision.

Approved March 28, 1927.

CHAPTER 248.

AN ACT RELATIVE TO THE REDUCTION OF THE CAPITAL STOCK OF DOMESTIC INSURANCE COMPANIES.

Whereas, The deferred operation of this act would in part defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Be it enacted, etc., as follows:

Chapter one hundred and seventy-five of the General Laws, as amended in section seventy-one by section nine of chapter four hundred and fifty of the acts of nineteen hundred and twenty-four, is hereby further amended by striking out said section seventy-one and inserting in place thereof the following: — *Section 71.* Any company may, upon a vote of a majority of the stock represented at a meeting legally called for that purpose, reduce its capital stock by decreasing the number of the shares thereof, or by reducing the par value of its shares to an amount not less than five dollars without changing the number thereof; but no part of its assets and property shall be distributed to its stockholders, nor shall its capital stock, except as hereinafter provided, be reduced to an amount less than that required by section forty-eight or fifty-one. Within ten days after such meeting, the company shall submit to the commissioner a certificate setting forth the proceedings thereof, the method of reduction and the amount thereof and of the assets and liabilities of the company, signed and sworn to by its president, secretary and a majority of its directors. If the commissioner finds that the reduction is made in conformity to law and that it will not be prejudicial to the public, he shall endorse his approval thereon and, except as hereinafter otherwise provided, upon filing the certificate, so endorsed, with the state secretary and paying a fee of twenty-five dollars for the filing thereof, the company may transact business upon the capital as reduced, and the commissioner shall, upon payment of the fee prescribed by section fourteen, issue his certificate to that effect.

A company may, by a majority vote of its directors, after a reduction by a decrease of the number of its shares, require the return of the original certificates of stock held by each stockholder in exchange for new certificates which it may issue in lieu thereof for such number of shares as each stockholder is entitled to in the proportion that the reduced capital bears to the original capital, or, after a reduction by reducing the par value of its shares, require the return of the original certificates of stock held by each stockholder in exchange for new certificates of stock of the reduced par value.

Any company may temporarily reduce the amount of its capital stock below the minimum required by section forty-eight or fifty-one, by decreasing the par value of its shares; provided, that concurrently with such reduction it also increases its capital stock to an amount at least equal to said minimum in the second mode prescribed in section seventy; and, if, after such reduction and increase, the total capital stock actually paid in is of the same amount as prior thereto, no certificate of such reduction and increase need be filed with the state secretary, and no certificate need be issued by the commissioner, but a certificate signed and sworn to by the president, secretary and a majority of the directors setting forth such proceedings shall within sixty days after the meeting at which they are taken, be filed with the commissioner. *Approved April 13, 1927.*

CHAPTER 268.

AN ACT RELATIVE TO BONDS REQUIRED OF COMMON CARRIERS OF PASSENGERS BY MOTOR VEHICLES AND TO ORDERS, RULES AND REGULATIONS GOVERNING SUCH CARRIERS.

Be it enacted, etc., as follows:

SECTION 1. Chapter one hundred and fifty-nine of the General Laws, as amended in section forty-six by section seven of chapter three hundred and forty-six of the acts of nineteen hundred and twenty-five, and by section six of chapter three hundred and sixty-eight and section two of chapter three hundred and ninety-two, both of the acts of nineteen hundred and twenty-six, is hereby further amended by striking out said section forty-six and inserting in place thereof the following: — *Section 46.* No license shall be granted under the preceding section, except by the

department acting as the licensing authority in a city or town, until orders, rules or regulations shall have been adopted by the licensing authority in the town where the vehicle is to be operated, and any such authority may make such orders, rules and regulations. No such motor vehicle shall be operated as aforesaid until the licensee of the vehicle, in addition to complying with all orders, rules and regulations of the licensing authority, shall have deposited with the state treasurer a bond running to him in such sum as the department may reasonably require, with a surety or sureties or other security approved by the state treasurer and by the department, conditioned to pay any final judgment obtained against the principal named in the bond for any injury to person or property or for damages for causing the death of any person by reason of any negligent or unlawful act, on the part of said principal, his or its agents, employees or drivers, in the use or operation of any such vehicle. Any person so injured or damaged, or his executor or administrator, or the executor or administrator of any person whose death was so caused, may enforce payment of such judgment by suit on said bond in the name of the state treasurer and in such suit the court may make any appropriate order for the application of any security deposited as aforesaid. If any liability insurance policy filed as security for any such bond, or any such bond with a surety company as surety, shall be cancelled or a renewal policy or bond is not filed prior to the expiration thereof, or if the state treasurer or the department at any time after notice and hearing shall determine that the sureties on any such bond or the security therefor is not sufficient, or if the department shall in its discretion determine and notify the licensee that a larger bond is required, no such motor vehicle shall thereafter be operated until the licensee has furnished other or additional security approved by the state treasurer and by the department. No security other than as herein provided shall be required of any such licensee.

SECTION 2. Said chapter one hundred and fifty-nine, as amended in section forty-seven by chapter one hundred and seventy-six of the acts of nineteen hundred and twenty-five, is hereby further amended by striking out said section forty-seven and inserting in place thereof the following: — *Section 47.* After the adoption of any such order, rule or regulation, any person or corporation, operating such a motor vehicle, or a railway or railroad company operating a railway or railroad in such town, or any twenty residents of such town, may petition the department for the alteration, amendment or revocation of such an order, rule or regulation, and for the establishment of orders, rules or regulations to be thereafter observed by persons and corporations operating such motor vehicles upon any streets or ways in such town. Said department, upon such petition, after notice to the licensing authority and a hearing, may alter, amend or revoke such an order, rule or regulation and establish in place thereof orders, rules and regulations thereafter to be observed in such town. Thereafter the department, upon its own initiative or upon petition of the mayor of such city or the selectmen of such town, or of any person or corporation, operating any such motor vehicle in such town, or of a railway or railroad company operating a railway or railroad in such town, or of any twenty residents thereof, after notice to the licensing authority of such town, may alter or amend any order, rule or regulation established by the department, or may adopt orders, rules and regulations in substitution thereof. Orders, rules and regulations prescribed by the department under this section shall not be subject to amendment or repeal by a town or by the licensing authority thereof.

Approved April 18, 1927.

CHAPTER 284.

AN ACT RELATIVE TO THE REQUIREMENTS FOR THE FORMATION AND LICENSING OF MUTUAL INSURANCE COMPANIES AND FURTHER REGULATING THE TRANSACTION OF BUSINESS BY SUCH COMPANIES.

Whereas, The deferred operation of this act would tend to defeat its purpose, it is hereby declared an emergency law, necessary for the immediate preservation of the public convenience.

Be it enacted, etc., as follows:

SECTION 1. Chapter one hundred and seventy-five of the General Laws, as amended in section ninety-three by section thirty of chapter four hundred and eighty-six of the acts of nineteen hundred and twenty-one and by section nine o

chapter two hundred and sixty-seven of the acts of nineteen hundred and twenty-five, is hereby further amended by striking out said section ninety-three and inserting in place thereof the following: — *Section 93.* No policy shall be issued by a mutual company formed to transact business under any one or more of the several subdivisions of the sixth clause of section forty-seven until it has secured applications for insurance on risks in the commonwealth the premiums on which shall amount to not less than one hundred thousand dollars and it has satisfied the commissioner that such premiums have been actually paid to it in full in cash, nor, if it proposes to transact business under subdivision (e) of said clause, until it has made arrangements satisfactory to the commissioner, by reinsurance, as provided in section twenty, to protect it from extraordinary losses caused by any one disaster.

The liability of any policy holder in such a company to pay his proportionate part of any assessments which may be laid by the company, in accordance with law and his contract, on account of losses and expenses incurred while he was a member, shall continue so long as there are outstanding any obligations incurred while he was such a member.

SECTION 2. Said chapter one hundred and seventy-five is hereby further amended by striking out section five and inserting in place thereof the following: — *Section 5.* If the commissioner is satisfied, upon examination or other evidence submitted to him, that any foreign company is insolvent or is in an unsound financial condition, or that its business policies or methods are unsound or improper, or that its condition or management is such as to render its further transaction of business hazardous to the public or its policy holders, or that it is transacting business fraudulently, or that its officers or agents have refused to submit to an examination under section four or to perform any legal obligation relative thereto or that the amount of its funds, net cash or contingent assets is deficient or that its capital stock or deposit or guaranty capital is impaired, as set forth in section twenty-three A, or that such capital stock, deposit or guaranty capital has been reduced below the amount required by section one hundred and fifty-one, he shall revoke the license issued to said company under section one hundred and fifty-one and the licenses issued to all of its agents under section one hundred and sixty-three; or, if he is satisfied, as aforesaid, that any foreign company has violated any provision of law or has failed to comply with its charter, he may revoke such licenses or suspend them for a period not exceeding the unexpired terms thereof. He shall give written notice to the company specifying the date on which such revocation or suspension shall be effective, the term of any such suspension and the ground for such revocation or suspension; provided, that if the ground for revocation or suspension is that the company has violated any provision of law or has failed to comply with its charter, the effective date of such revocation or suspension shall be not less than ten days from the date of issue of said notice, and the particulars of such violation or failure to comply with its charter shall be specified in said notice. Such notice may be served by registered mail, sent postage prepaid, addressed to the company at its last home office address or, in the case of a company described in section one hundred and fifty-five, to its resident manager in the United States at his last address, appearing on the records of the commissioner. An affidavit of the commissioner, in such form as he may prescribe, or of anyone authorized by him to give such notice, appended to a copy thereof, that such notice has been mailed as aforesaid shall be prima facie evidence that such notice has been duly given. He shall also cause notice of such revocation or suspension to be published in such manner as he may deem necessary for the protection of the public. Such company or its agents shall not make any contracts, or issue any policies, of insurance in the commonwealth after such revocation or suspension is effective nor until its license is restored by the commissioner. A company aggrieved by a revocation or suspension of its license hereunder, may within ten days from the effective date of such revocation or suspension file a petition in the supreme judicial court for the county of Suffolk for a review of such action of the commissioner. The court shall summarily hear and determine the question whether the ground for revocation or suspension specified in the notice of the commissioner exists and may make any appropriate order or decree. If the order or decree is adverse to the petitioning company it may within ten days therefrom appeal to the full court; and in case of such an appeal the revocation or suspension

of the license of the said company shall continue in full force until the final determination of the question by the full court, unless vacated by the commissioner during the pendency of such appeal.

SECTION 3. Said chapter one hundred and seventy-five, as amended in section six by section three of chapter one hundred and fifty-four and section one of chapter two hundred and sixty-seven, both of the acts of nineteen hundred and twenty-five, and by section two of chapter one hundred and fourteen of the acts of nineteen hundred and twenty-six, is hereby further amended by striking out said section six and inserting in place thereof the following: — *Section 6.* If it appears to the commissioner that the capital of a domestic stock company other than a life company is impaired to the extent of one quarter or more on the basis fixed by sections ten to twelve, inclusive, but that the company can with safety to the public and its policy holders be permitted to continue to transact business, he shall notify the company in writing that its capital is legally subject to be made good as provided in section sixty-nine. If such a company other than a life company shall not within three months after receiving such notice satisfy the commissioner that it has fully made good its capital or reduced it as provided in section seventy-one, or, if he is satisfied that any domestic company is insolvent or in an unsound financial condition, or that its business policies or methods are unsound or improper, or that its condition or management is such as to render its further transaction of business hazardous to the public or to its policy holders or creditors, or that it is transacting business fraudulently or that it or its officers or agents have refused to submit to an examination under section four or seventy-three, or that it has attempted or is attempting to compromise with its creditors on the ground that it is financially unable to pay its claims in full, or that, when its assets are less than its liabilities, inclusive of unearned premiums but exclusive of capital, if any, it has attempted or is attempting to the disadvantage of policy holders who have sustained losses to prefer or, has preferred, by reinsurance, policy holders who have sustained no losses, he shall, or, if he is satisfied that any domestic company has exceeded its powers or has violated any provision of law, or that the amount of its funds, insurance in force or premiums or number of risks is deficient or that its guaranty capital under section ninety B is impaired, as set forth in sections twenty-three, seventy-four, ninety-three D and one hundred and sixteen, he may, apply to the supreme judicial court for an injunction restraining it in whole or in part from further proceeding with its business. The court may issue a temporary injunction forthwith and may after a full hearing make the injunction permanent and may appoint one or more receivers to take possession of the property and effects of the company and to settle its affairs, subject to such rules and orders as the court may prescribe.

SECTION 4. Section eleven of said chapter one hundred and seventy-five is hereby amended by inserting after the word "stock" in the fifth line the words: — and including, in the case of a mutual company with a guaranty capital, such guaranty capital, — so that the first paragraph will read as follows: — *Section 11.* Besides the reserve provided for in the two preceding sections he shall, except as provided in the following section, charge to each company as a liability all unpaid losses and claims for losses, and all other debts and liabilities, including in the case of a stock company its capital stock and including, in the case of a mutual company with a guaranty capital, such guaranty capital. He shall allow to the credit of a company in the account of its financial condition only such assets as are available for the payment of losses in this commonwealth, including all assets deposited with officers of other states or countries for the security of the policy holders of such company; but no holding or parcel of real estate shall be given a higher value than would be adequate to yield at three per cent annual interest the average amount of its net rental for three years next preceding, except that if a company shows to his satisfaction that the actual value of any of its real estate is greater than the value so ascertained, then the actual value of the said real estate as determined by the commissioner shall be allowed.

SECTION 5. Said chapter one hundred and seventy-five is hereby further amended by striking out section twenty-three A, as inserted by section two of chapter one hundred and fifty-four of the acts of nineteen hundred and twenty-five and as amended by section two of chapter two hundred and sixty-seven of

the acts of nineteen hundred and twenty-five and by chapter five of the acts of nineteen hundred and twenty-six, and inserting in place thereof the following: — *Section 23A.* Every stock company, every foreign company described in section one hundred and fifty-five and every mutual company having a guaranty capital, other than a life company, shall forthwith notify the commissioner in writing in such form and detail as he may require of any impairment of its capital stock or deposit or guaranty capital, respectively, on the basis fixed by sections ten to twelve, inclusive. Every foreign mutual company, other than life, whose net cash assets or contingent assets become less than the amount required of said company by section one hundred and fifty-one, every domestic mutual company whose amount of insurance or premiums in force or number of risks on its books become less than the amount or number required of said company by section seventy-four, ninety A, ninety-two, ninety-three, ninety-three A or ninety-three B, every mutual company which levies an assessment on its members, and every life company whose actual funds, exclusive of its capital, if any, are not of a net cash value equal to its liabilities, including the net value of its policies, computed by the rules of valuation established by sections nine to twelve, inclusive, shall forthwith notify the commissioner in writing as aforesaid to that effect.

Every foreign company shall forthwith notify the commissioner in writing as aforesaid of any change of its corporate name, of the location of its home or principal office or of the amount of its paid-up capital stock or guaranty or deposit capital, and of any amendments to its charter or articles of incorporation relative to the classes of business it may transact and, in case of a foreign company described in section one hundred and fifty-five, of any change of its resident manager in the United States, or of the trustees, if any, appointed under section one hundred and fifty-six, or of the location of his or their principal office. Every foreign company shall, within thirty days after the filing of any such notice, or within such further time as the commissioner may allow, file with him duly certified documents executed and authenticated in a manner satisfactory to the commissioner setting forth any such change or amendment, other than a change of the location of its office or that of its resident manager or trustees.

SECTION 6. Section forty-seven of said chapter one hundred and seventy-five, as amended by chapter one hundred and ninety-eight, section one of chapter two hundred and fifteen and section three of chapter two hundred and seventy-seven, all of the acts of nineteen hundred and twenty-one, by section three of chapter two hundred and sixty-seven of the acts of nineteen hundred and twenty-five and by chapter forty-nine and section one of chapter fifty-three, both of the acts of the current year, is hereby further amended by striking out clause Sixth and inserting in place thereof the following: — Sixth, To insure (a) any person against bodily injury or death by accident, or (b) any person against loss or damage on account of the bodily injury or death by accident of any person, or against damage caused by teams, automobiles or other vehicles, except rolling stock of railways, to the property of another, for which loss or damage such person is liable, or (c) against loss or damage to, or loss of use of, motor vehicles designed to operate on land, their fittings and contents, whether such vehicles are being operated or not, and wherever the same may be, resulting from collision or accident, except loss or damage by fire or lightning or while being transported in any conveyance by land or water, (d) to make insurance upon the health of individuals, or (e) to insure the payment of workmen's compensation benefits under chapter one hundred and fifty-two.

SECTION 7. Said chapter one hundred and seventy-five is hereby further amended by striking out section forty-eight A, as inserted by section six of chapter four hundred and six of the acts of nineteen hundred and twenty-four and as amended by section four of chapter two hundred and sixty-seven of the acts of nineteen hundred and twenty-five, and inserting in place thereof the following: — *Section 48A.* Ten or more persons, residents of this commonwealth, may form a mutual company (a) to transact the business set forth in any one of the clauses of section forty-seven, except the eleventh, fourteenth or fifteenth; (b) to transact the business set forth in the first and eighth clauses; (c) to transact the business set forth in the first and second or in the first, second and eighth clauses; or (d) to

transact the business set forth in any two or more of the fourth, fifth, sixth, seventh, eighth, ninth, tenth, twelfth and thirteenth clauses thereof.

SECTION 8. Section fifty-four of said chapter one hundred and seventy-five, as amended by chapter one hundred and fifty-three of the acts of nineteen hundred and twenty-three, by section two of chapter two hundred and ninety-eight and section six of chapter four hundred and fifty, both of the acts of nineteen hundred and twenty-four, and by section five of chapter two hundred and sixty-seven of the acts of nineteen hundred and twenty-five, is hereby further amended by striking out clauses (c) and (e) and inserting in place thereof the following: — (c) the sixth, excepting subdivision (e) thereof, if authorized to transact life insurance, whether or not it has a capital stock, provided it has net cash assets over all liabilities, computed on the basis fixed by sections nine to twelve, inclusive, of not less than four hundred thousand dollars.

(e) Any one or more of the fourth, fifth, sixth, seventh, eighth, ninth, tenth, twelfth and thirteenth clauses, if authorized to transact business under any one of said clauses, provided that before transacting business under any such additional clause, other than the fourth, it shall have net cash assets over all its liabilities, computed on the basis fixed by sections ten to twelve, inclusive, of not less than one hundred thousand dollars for each additional clause, which net cash assets shall be maintained as long as it transacts business under such additional clause; and provided further, that before transacting business under the fourth clause, it shall have a fully paid-up guaranty capital as provided in section ninety B and net cash assets, so computed, exclusive of said capital, of not less than one hundred thousand dollars. Any mutual company transacting business under this clause may accumulate and maintain the net cash assets required hereunder in addition to the amount permitted by section eighty. The provision of section twenty-one that a mutual boiler company may insure in a single risk an amount not exceeding one fourth of its net assets shall not apply to any mutual company transacting business under this clause.

SECTION 9. Said chapter one hundred and seventy-five, as amended in section seventy-three by section one of chapter fifty-three of the acts of nineteen hundred and twenty-six, is hereby further amended by striking out said section seventy-three and inserting in place thereof the following: — *Section 73.* No policy shall be issued by a mutual fire company organized subsequent to April twenty-third, eighteen hundred and ninety-four, and having no guaranty capital or having a guaranty capital of less than one hundred thousand dollars, until not less than one million dollars of insurance, in not less than four hundred separate risks upon property located in the commonwealth, has been subscribed for and entered on its books, nor until a list of the subscribers for insurance, with such other information as the commissioner may require, shall have been filed with him, nor until the president and secretary of the company shall have certified on oath that every subscription for insurance in the list so filed is genuine and made under an agreement in writing with the subscriber for insurance that he will accept the policies subscribed for by him and pay the full mutual premiums thereon in cash within thirty days of the granting by the commissioner of a certificate to issue policies as provided by section thirty-two. If such officers shall make a false oath relative to such list, they shall be guilty of perjury.

No such company and no officer, director, agent or other representative thereof shall solicit any subscriptions for insurance until a copy of the form of subscription agreement and of the receipt hereinafter mentioned has been filed with and approved by the commissioner, nor until it has furnished security in such form and such amount as the commissioner may require for the repayment of any premiums paid to it or any of its officers, directors, agents or representatives in advance as hereinafter provided nor until it has received from the commissioner a preliminary certificate, in such form as he may prescribe, authorizing it to solicit subscriptions.

If any subscriber shall pay in whole or in part the premium on the policy for which he has subscribed, prior to the issue of the certificate required by section thirty-two, the company or the officer, director, agent or other representative receiving such payment shall at the time of such payment deliver to the subscriber a receipt in a form approved by the commissioner evidencing such payment signed

by the officer, director, agent or other representative, and any payment so made, shall be deemed payment to the company.

All premiums or parts thereof paid in advance by the subscribers shall be held in trust by the company pending the issue of the certificate required by said section thirty-two, shall not be used for any purpose prior to the issue thereof and shall, if such certificate is not issued within the time fixed by section forty-four, be refunded in full to the subscribers. Such premiums shall not be deemed a liability under said section thirty-two.

The president and treasurer of the company shall execute under oath and file with the commissioner whenever he shall require in writing a statement in such form as he may prescribe of all moneys received by the company or its officers, directors, agents or other representatives from subscribers prior to the issue of a certificate under said section thirty-two.

The commissioner may at any time prior to the issue of such certificate examine the books, records and accounts of any such company and for this purpose he shall have all of the powers conferred by section four.

The provisions of section one hundred and sixty-three shall apply to all persons, except the officers or directors of the company, soliciting subscriptions on behalf of such company.

Any officer or director who uses or permits the use of such advance payments in violation of this section shall be personally liable to any subscriber for the amount of his payment and shall be punished by a fine of not less than one hundred nor more than one thousand dollars or by imprisonment for not less than one month nor more than two and one half years, or by both.

Any officer, director, agent or other representative who solicits subscriptions in violation of this section, or who uses a form of subscription agreement or receipt not approved by the commissioner, or who accepts a payment in whole or in part of a premium from a subscriber and does not give to such subscriber a receipt as hereinbefore provided, shall be personally liable to any subscriber for the amount of his payment. A company, or any officer, director, agent or other representative thereof violating any provision of this section shall, except as otherwise provided herein, be punished by a fine of not less than fifty nor more than five hundred dollars or by imprisonment for not more than one year, or by both.

SECTION 10. Section eighty-one of said chapter one hundred and seventy-five is hereby amended by inserting after the word "or" in the third line the words: —, except as provided in section seventy-three, in, — and by striking out, in the fourth line, the word "may" and inserting in place thereof the word: — shall, — and also by striking out, in the sixth line, the words "but such contingent liability of a member" and inserting in place thereof the words: — which liability, — so as to read as follows: — *Section 81.* Mutual fire companies, except as provided in the following section, shall charge and collect upon their policies a full mutual premium in cash or, except as provided in section seventy-three, in notes absolutely payable. Any such company shall in its by-laws and policies fix the contingent mutual liability of its members for the payment of losses and expenses not provided for by its cash funds, which liability shall not be less than an amount equal to and in addition to the cash premium written in his policy. The total amount of the liability of the policy holder shall be plainly and legibly stated upon the filing-back of each policy. Whenever any reduction is made in the contingent liability of members, such reduction shall apply proportionally to all policies in force.

SECTION 11. Said chapter one hundred and seventy-five, as amended in section ninety by section four of chapter one hundred and fifty-four of the acts of nineteen hundred and twenty-five and by section six of chapter two hundred and sixty-seven of the acts of nineteen hundred and twenty-five, is hereby further amended by striking out said section ninety and inserting in place thereof the following: — *Section 90.* Mutual companies, other than life, formed to transact or transacting business under any one or more of clauses three, four, five, six, seven, eight, nine, ten, twelve and thirteen of section forty-seven, or under clause (a), (b), (d) or (e) of section fifty-four, and the officers, directors, agents and members of such companies shall, except as provided in clause (e) of said section fifty-four and in sections ninety A, ninety B, ninety-two, ninety-three, ninety-three A,

ninety-three B, ninety-three C and ninety-three D, be subject to all the provisions of this chapter relating to mutual fire companies and their officers, directors, agents and members, so far as applicable.

A policy holder in any domestic mutual company specified in the first paragraph of section fifty-five or in any domestic mutual company incorporated on or after April sixth, nineteen hundred and eleven and prior to January first, nineteen hundred and twenty-seven under a special charter and authorized to transact the same kinds of business as the mutual companies specified as aforesaid shall not be liable to pay his proportionate part of any assessments which may be laid by such companies unless he is notified of such assessment within one year after the expiration or cancellation of his policy.

SECTION 12. Said chapter one hundred and seventy-five is hereby further amended by striking out section ninety-three D, inserted by section ten of chapter two hundred and sixty-seven of the acts of nineteen hundred and twenty-five, and inserting in place thereof the following: — *Section 93D.* No domestic mutual company transacting business under clause three, five, six, seven, eight, nine, ten, twelve or thirteen of section forty-seven, or under clause (b), (c) or (d) of section forty-eight A, whose amount of insurance in force or premiums or number of risks on its books become at any time from any cause less than the amounts or number required by section ninety A, ninety-two, ninety-three, ninety-three A or ninety-three B, and no mutual company transacting business under the fourth clause of said section forty-seven whose guaranty capital required by section ninety B is impaired on the basis fixed by sections ten to twelve, inclusive, shall make any further insurance until it has secured applications for policies which shall restore the amount of insurance or premiums or number of risks to the amounts and number required by said section ninety A, ninety-two, ninety-three, ninety-three A and ninety-three B, nor until such guaranty capital is restored to the amount required by said section ninety B, nor until such company in any case has obtained a certificate as provided in section seventy-four.

SECTION 13. Said chapter one hundred and seventy-five, as amended in section one hundred and fifty by chapter three hundred and seventy-two of the acts of nineteen hundred and twenty-one, is hereby further amended by striking out the second paragraph.

SECTION 14. Section one hundred and fifty-one of said chapter one hundred and seventy-five, as amended by section twelve of chapter two hundred and sixty-seven of the acts of nineteen hundred and twenty-five and by section one of chapter forty-four of the acts of nineteen hundred and twenty-six, is hereby further amended by striking out clauses Second and Fifth and inserting in place thereof the following: — Second, it has satisfied the commissioner that (1) it is fully and legally organized under the laws of its state or government to do the business it proposes to transact; that (2) it has, if a stock company, other than a life company, a fully paid-up capital, exclusive of stockholders' obligations of any description, unimpaired on the basis fixed by sections ten to twelve, inclusive, of an amount not less than is required by sections forty-eight and fifty-one of domestic stock companies transacting the same classes of business; that (3), it has, if a mutual company, other than a life company, and (a), if it proposes to transact business under any one of the clauses of section forty-seven, except the fourth, sixth, eleventh, fourteenth or fifteenth, or under the first and eighth clauses thereof, net cash assets computed on the basis fixed by sections ten to twelve, inclusive, at least equal to the amount of capital required by sections forty-eight and fifty-one of a domestic stock company transacting the same classes of business, or net cash assets, so computed, of not less than fifty thousand dollars and contingent assets of not less than three hundred thousand dollars, or net cash assets, so computed, of not less than seventy-five thousand dollars and contingent assets of not less than one hundred and fifty thousand dollars; or (b), if it proposes to transact business under the fourth clause of said section forty-seven, a fully paid-up guaranty capital unimpaired on the basis fixed by sections ten to twelve, inclusive, of not less than two hundred thousand dollars and net cash assets, so computed, exclusive of said guaranty capital, of not less than one hundred thousand dollars; or (c), if it proposes to transact business under the sixth clause of said section forty-seven, net cash assets, so computed, of not less than two hundred thousand dollars, or net

cash assets, so computed, of not less than one hundred thousand dollars and contingent assets of not less than four hundred thousand dollars; or, (d), if it proposes to transact business under the first and second, or under the first, second and eighth clauses of said section forty-seven, net cash assets, so computed, at least equal to the amount of capital required by said sections forty-eight and fifty-one of a domestic stock company transacting the same classes of business, or net cash assets, so computed, of not less than two hundred thousand dollars and contingent assets of not less than four hundred thousand dollars, or (e), if it proposes to transact business under any two or more of the fourth, fifth, sixth, seventh, eighth, ninth, tenth, twelfth and thirteenth clauses of said section forty-seven, net cash assets, computed as aforesaid, at least equal to the amount of capital required by said sections forty-eight and fifty-one of a domestic stock company transacting the same classes of business, or net cash assets, computed as aforesaid, of not less than seventy-five thousand dollars, and contingent assets of not less than one hundred and fifty thousand dollars, for each clause under which it proposes to transact business, in addition, in any case, to the guaranty capital and net cash assets required by (b) hereof if it proposes to transact business under said fourth clause, and in addition to the net cash or net cash and contingent assets required by (c) hereof if it proposes to transact business under said sixth clause; that (4) such capital and assets, other than contingent, are well invested and available for the payment of losses in the commonwealth, that the company is in a sound financial condition and that its business policies, methods and management are sound and proper; and (5) that it insures in a single risk wherever located an amount no larger than one tenth of its net assets except as provided in section twenty-one.

Fifth, It has obtained from the commissioner a license stating that it has complied with the laws of the commonwealth and specifying the kinds of business it is authorized to transact, which the commissioner may refuse to issue if he is of the opinion that such refusal will be in the public interest. Every such license shall expire on June thirtieth of each year, unless sooner revoked or suspended as provided in section five, but may be renewed by the commissioner on or before said date upon written application of the company, subject to all the provisions of this chapter excepting the provisions of the first and third clauses of this section, applicable to the issue of a new license.

SECTION 15. Chapter one hundred and fifty-two of the General Laws, as amended in section fifty-two by section fourteen of chapter two hundred and sixty-seven of the acts of nineteen hundred and twenty-five, is hereby further amended by striking out said section fifty-two and inserting in place thereof the following: — *Section 52.* Any insurance company authorized to transact business in this commonwealth under subdivision (b) or (e) of the sixth clause of section forty-seven of chapter one hundred and seventy-five may, except as provided in clause (c) of section fifty-four of said chapter, insure the payment of the compensation provided for by this chapter, and when any such company insures the payment of such compensation it shall file with the commissioner of insurance its classifications of risks and premiums relating thereto and subsequent proposed classifications or premiums, which shall not take effect until approved by the commissioner of insurance as adequate for the risks to which they respectively apply. The commissioner may withdraw his approval.

SECTION 16. Any foreign mutual insurance company, lawfully transacting business in the commonwealth at the time this act takes effect, may, subject otherwise to the provisions of chapter one hundred and seventy-five of the General Laws, continue to transact business if and while it has net cash assets or net cash and contingent assets of the amounts specified in the provisions of section one hundred and fifty-one of said chapter one hundred and seventy-five in effect immediately prior to the effective date of this act.

SECTION 17. Any domestic mutual insurance company incorporated subsequent to October first, nineteen hundred and twenty-six, and prior to the effective date of this act to transact business under the sixth clause of section forty-seven of chapter one hundred and seventy-five of the General Laws may, subject otherwise to the provisions of said chapter one hundred and seventy-five, be authorized to issue policies upon complying with the provisions of section ninety-three of said chapter in effect immediately prior to the effective date of this act.

Any such company may be authorized and commence to issue policies at any time within one year from the effective date of this act; provided, that the corporate powers of such a company shall expire if it shall not commence to issue policies within one year as aforesaid. *Approved April 20, 1927.*

CHAPTER 309.

AN ACT MAKING CERTAIN CHANGES IN THE WORKMEN'S COMPENSATION LAW.

Be it enacted, etc., as follows:

SECTION 1. Section twenty of chapter one hundred and fifty-two of the General Laws is hereby amended by adding at the end thereof the following new sentence: — All medical records and reports of hospitals, clinics and physicians of the insurer or of the employee shall be open to the inspection of the department so far as relevant to any matter before it, — so as to read as follows: — *Section 20.* Copies of hospital records kept in accordance with section seventy of chapter one hundred and eleven, certified by the persons in custody thereof to be true and complete, shall be admissible in evidence in proceedings before the department or any member thereof. The department or any member, before admitting any such copy in evidence, may require the party offering the same to produce the original record. All medical records and reports of hospitals, clinics and physicians of the insurer or of the employee shall be open to the inspection of the department so far as relevant to any matter before it.

SECTION 2. Section twenty-four of said chapter one hundred and fifty-two is hereby amended by inserting after the word "law" in the second line the words: — or under the law of any other jurisdiction in respect to an injury therein occurring, — and by striking out, in the eighth line, the words "at common law" and inserting in place thereof the words: — as aforesaid, — so as to read as follows: — *Section 24.* An employee of an insured person shall be held to have waived his right of action at common law or under the law of any other jurisdiction in respect to an injury therein occurring, to recover damages for personal injuries if he shall not have given his employer, at the time of his contract of hire, written notice that he claimed such right, or, if the contract of hire was made before the employer became an insured person, if the employee shall not have given the said notice within thirty days of notice of such insurance. An employee who has given notice to his employer that he claimed his right of action as aforesaid may waive such claim by a written notice, which shall take effect five days after it is delivered to the employer or his agent. The notices required by this section shall be given in such manner as the department may approve.

SECTION 3. Section twenty-six of said chapter one hundred and fifty-two is hereby amended by inserting after the word "employment" in the fourth line the words: —, or arising out of an ordinary risk of the street while actually engaged, with his employer's authorization, in the business affairs or undertakings of his employer, and whether within or without the commonwealth, — and by adding at the end thereof the following: — ; provided, that as to an injury occurring without the commonwealth he has not given notice of his claim of rights of action under the laws of the jurisdiction wherein such injury occurs or has given such notice and has waived it, — so as to read as follows: — *Section 26.* If an employee who has not given notice of his claim of common law rights of action, under section twenty-four, or who has given such notice and has waived the same, receives a personal injury arising out of and in the course of his employment, or arising out of an ordinary risk of the street while actually engaged, with his employer's authorization, in the business affairs or undertakings of his employer, and whether within or without the commonwealth, he shall be paid compensation by the insurer, as hereinafter provided, if his employer is an insured person at the time of the injury; provided, that as to an injury occurring without the commonwealth he has not given notice of his claim of rights of action under the laws of the jurisdiction wherein such injury occurs or has given such notice and has waived it.

SECTION 4. Section twenty-nine of said chapter one hundred and fifty-two, as amended by chapter one hundred and sixty-three of the acts of nineteen hundred and twenty-three and by chapter two hundred and seven of the acts of nineteen hundred and twenty-four, is hereby further amended by adding at the end of the

first sentence the words: —, but except under section thirty-five no compensation shall be paid for any period for which any wages were earned, — so as to read as follows: — *Section 29.* No compensation shall be paid for any injury which does not incapacitate the employee for a period of at least seven days from earning full wages, but if incapacity extends beyond such period, compensation shall begin on the eighth day after the injury, and if incapacity extends beyond a period of four weeks, compensation shall be paid from the day of injury, but except under section thirty-five no compensation shall be paid for any period for which any wages were earned. When compensation shall have begun it shall not be discontinued except with the written assent of the employee or the approval of the department or a member thereof; provided, that such compensation shall be paid in accordance with section thirty-five if the employee in fact earns wages after the original agreement is filed.

SECTION 5. Section thirty of said chapter one hundred and fifty-two is hereby amended by inserting after the word "cases" in the third line the words: —, or cases requiring specialized or surgical treatment, — and by inserting after the word "needed" in the sixth line the words: —, together with the expenses necessarily incidental to such services, — so as to read as follows: — *Section 30.* During the first two weeks after the injury, and, if the employee is not immediately incapacitated thereby from earning full wages, then from the time of such incapacity, and in unusual cases, or cases requiring specialized or surgical treatment, in the discretion of the department, for a longer period, the insurer shall furnish adequate and reasonable medical and hospital services, and medicines if needed, together with the expenses necessarily incidental to such services. The employee may select a physician other than the one provided by the insurer; and in case he shall be treated by a physician of his own selection, or where, in case of emergency or for other justifiable cause, a physician other than the one provided by the insurer is called in to treat the injured employee, the reasonable cost of his services shall be paid by the insurer, subject to the approval of the department. Such approval shall be granted only if the department finds that the employee was so treated by such physician or that there was such emergency or justifiable cause, and in all cases that the services were adequate and reasonable and the charges reasonable. In any case where the department is of opinion that the fitting of the employee with an artificial eye or limb, or other mechanical appliance, will promote his restoration to industry, it may order that he be provided with such an artificial eye, limb or appliance, at the expense of the insurer.

SECTION 6. Said chapter one hundred and fifty-two, as amended in section thirty-one by chapter four hundred and two of the acts of nineteen hundred and twenty-two, is hereby further amended by striking out said section and inserting in place thereof the following: — *Section 31.* If death results from the injury, the insurer shall pay the following dependents of the employee wholly dependent upon his earnings for support at the time of his injury, compensation as follows: — To the widow, so long as she remains unmarried, ten dollars a week if and so long as there is no child of the employee, who is under the age of eighteen, or over said age and physically or mentally incapacitated from earning; twelve dollars a week if and so long as there is one such child, and two dollars more a week for each such additional child; and if the widow dies, such amount as would have been payable had she lived shall be paid to the surviving children aforesaid in equal shares; but if such widow remarries, the aforesaid payments to her shall terminate and the insurer shall pay each week to each of such children, if and so long as there are more than five, his or her proportionate part of sixteen dollars, and shall pay to each of such children, if and so long as there are five or less, three dollars a week. The total amount of such payments shall not be more than sixty-four hundred dollars and said payments shall not continue more than four hundred weeks. When weekly payments have been made to an injured employee before his death, the compensation under the foregoing provisions of this section shall begin from the date of the last of such payments but shall not amount to a total of more than sixty-four hundred dollars, including such payments as were made to the injured employee before his death, and shall not continue for more than four hundred weeks from the date of the injury.

In all other cases of total dependency, the insurer shall pay the dependents of the

employee wholly dependent upon his earnings for support at the time of injury a weekly payment equal to two thirds of his average weekly wages, but not more than ten dollars nor less than four dollars a week for a period of five hundred weeks from the date of the injury; but in no case shall the amount be more than four thousand dollars. If the employee leaves dependents only partially dependent upon his earnings for support at the time of his injury, the insurer shall pay such dependents a weekly compensation equal to the same proportion of the weekly payments for the benefit of persons wholly dependent as the amount contributed by the employee to such partial dependents bears to the annual earnings of the deceased at the time of his injury. When weekly payments have been made to an injured employee before his death, the compensation under this paragraph to dependents shall begin from the date of the last of such payments, but shall not continue for more than five hundred weeks from the date of the injury.

SECTION 7. Section thirty-four of said chapter one hundred and fifty-two is hereby amended by striking out all after the word "than" in the third line and inserting in place thereof the words: — eighteen dollars nor less than nine dollars a week, except that the weekly compensation of the injured employee shall be equal to his average weekly wages in case such wages are less than nine dollars; and the period covered by such compensation shall not be greater than five hundred weeks nor the amount more than forty-five hundred dollars, — so as to read as follows: — *Section 34.* While the incapacity for work resulting from the injury is total, the insurer shall pay the injured employee a weekly compensation equal to two thirds of his average weekly wages, but not more than eighteen dollars nor less than nine dollars a week, except that the weekly compensation of the injured employee shall be equal to his average weekly wages in case such wages are less than nine dollars; and the period covered by such compensation shall not be greater than five hundred weeks nor the amount more than forty-five hundred dollars.

SECTION 8. Section thirty-five of said chapter one hundred and fifty-two is hereby amended by striking out, in the fifth line, the word "sixteen" and inserting in place thereof the word: — eighteen, — and by striking out, in the sixth line, the words "four thousand" and inserting in place thereof the words: — forty-five hundred, — so as to read as follows: — *Section 35.* While the incapacity for work resulting from the injury is partial, the insurer shall pay the injured employee a weekly compensation equal to two thirds of the difference between his average weekly wages before the injury and the average weekly wages which he is able to earn thereafter, but not more than eighteen dollars a week; and the amount of such compensation shall not be more than forty-five hundred dollars.

SECTION 9. Section forty-six of said chapter one hundred and fifty-two is hereby amended by adding at the end thereof the following: —, but an employee who is for any reason peculiarly susceptible to injury or who is peculiarly likely to become permanently or totally incapacitated by an injury may, at the discretion of the department and with its written approval within one month of the beginning of his employment, waive his rights to compensation under sections thirty-four, thirty-five and thirty-six, or any of them, — so as to read as follows: — *Section 46.* No agreement by any employee to waive his rights to compensation shall be valid, but an employee who is for any reason peculiarly susceptible to injury or who is peculiarly likely to become permanently or totally incapacitated by an injury may, at the discretion of the department and with its written approval within one month of the beginning of his employment, waive his rights to compensation under sections thirty-four, thirty-five and thirty-six, or any of them.

SECTION 10. Section forty-eight of said chapter one hundred and fifty-two is hereby amended by striking out the first sentence and inserting in place thereof the following: — Whenever the department deems it to be for the best interests of the employee or his dependents, and the parties agree, the liability for compensation may be redeemed by the payment in whole or in part by the insurer of a lump sum of an amount to be fixed by the department, not exceeding the amount provided by this chapter, — so as to read as follows: — *Section 48.* Whenever the department deems it to be for the best interests of the employee or his dependents, and the parties agree, the liability for compensation may be redeemed by the payment in whole or in part by the insurer of a lump sum of an amount to be fixed by the department, not exceeding the amount provided by this chapter. The de-

partment may at any time in case of a minor who has received permanently disabling injuries, either partial or total, provide that he be compensated in whole or in part by the payment of a lump sum, of an amount to be fixed by the department, not exceeding the amount provided by this chapter.

SECTION 11. Said chapter one hundred and fifty-two, as amended in section fifty-two by section fourteen of chapter two hundred and sixty-seven of the acts of nineteen hundred and twenty-five and by section fifteen of chapter two hundred and eighty-four of the acts of the current year, is hereby further amended by striking out said section fifty-two and inserting in place thereof the following: — *Section 52.* Any insurance company authorized to transact business in this commonwealth under subdivision (b) or (e) of the sixth clause of section forty-seven of chapter one hundred and seventy-five may, except as provided in clause (c) of section fifty-four of said chapter, insure the payment of the compensation provided for by this chapter, and when any such company insures the payment of such compensation it shall file with the commissioner of insurance its classifications of risks and premiums relating thereto and subsequent proposed classifications or premiums, which shall not take effect until approved by the commissioner of insurance as adequate and reasonable for the risks to which they respectively apply; provided, that upon petition of the company or of any other party aggrieved the opinion of the commissioner shall be subject to review by the supreme judicial court. The commissioner may withdraw his approval.

SECTION 12. Section sixty-nine of said chapter one hundred and fifty-two, as amended by chapter four hundred and thirty-four of the acts of nineteen hundred and twenty-four, is hereby further amended by adding at the end thereof the following new sentence: — The terms laborers, workmen and mechanics, as used in sections sixty-eight to seventy-five, inclusive, shall include foremen, subforemen and inspectors of the commonwealth or of any such county, city, town or district, to such extent as the commonwealth or such county, city, town or district, acting respectively through the governor and council, county commissioners, city council or the qualified voters in a town or district meeting, shall determine, as evidenced by a writing filed with the department, — so as to read as follows: — *Section 69.* The commonwealth and any county, city, town or district having the power of taxation which has accepted chapter eight hundred and seven of the acts of nineteen hundred and thirteen shall pay to laborers, workmen and mechanics employed by it who receive injuries arising out of and in the course of their employment, or, in case of death resulting from such injury, to the persons entitled thereto, the compensation required by this chapter. Compensation payable under this chapter to an injured employee of the commonwealth who receives full maintenance in addition to his cash salary or wage, and compensation payable thereunder to his dependents in case of his death, shall be based upon his average weekly wages plus the sum of seven dollars per week in lieu of the full maintenance received by him. Sections seventy to seventy-five, inclusive, shall apply to the commonwealth and to any county, city, town or district having the power of taxation which has accepted said chapter eight hundred and seven. The terms laborers, workmen and mechanics, as used in sections sixty-eight to seventy-five, inclusive, shall include foremen, subforemen and inspectors of the commonwealth or of any such county, city, town or district, to such extent as the commonwealth or such county, city, town or district, acting respectively through the governor and council, county commissioners, city council or the qualified voters in a town or district meeting, shall determine, as evidenced by a writing filed with the department.

SECTION 13. An employee under a contract of hire with an insured person, made prior to the effective date of so much of this act as is not affected by section fourteen, shall be deemed to have waived his rights of action to recover damages for personal injuries under the law of any other jurisdiction in respect to injuries therein occurring if he shall not give his employer, within thirty days after said effective date, written notice that he claims such rights.

SECTION 14. So much of section three of this act as extends the provisions of said chapter one hundred and fifty-two to injuries occurring outside the commonwealth shall take effect one hundred and twenty days after its passage.

Approved April 26, 1927.

LIFE COMPANIES AUTHORIZED TO TRANSACT BUSINESS IN MASSACHUSETTS DEC. 31, 1926.

NAME OF COMPANY.	Principal Office.	Incorporated.	Commenced Business.	Admitted to Massachusetts.	President.	Secretary.
Acacia Mutual Life Association	Washington, D. C.	1869	1869	1924	William Montgomery	J. P. Yort
Acton Life Insurance Co.	Hartford, Conn.	1850	1850	1864	Morgan B. Brainard	J. B. Slirmon
Bankers Reserve Life Co., The	Omaha, Neb.	1908	1908	1926	R. L. Robinson	R. C. Wagner
Berkshire County Savings Bank (Insurance Dept.)	Pittsfield, Mass.	1911	1911	1911	Arthur H. Rice	William L. Adam ¹
Berkshire Life Insurance Co.	Pittsfield, Mass.	1851	1851	1851	Frederic H. Rhodes	Robert H. Davenport
Boston Mutual Life Insurance Co.	Boston, Mass.	1891	1892 ²	1892	Herbert O. Edgerton	Edward C. Mansfield
Cambridgeport Savings Bank (Insurance Dept.)	Cambridge, Mass.	1924	1924	1924	Henry F. Winslow	John R. Giles ¹
City Savings Bank of Pittsfield (Insurance Dept.)	Pittsfield, Mass.	1912	1912	1912	Clement F. Coogan	Clifford F. Martin ¹
Columbian National Life Insurance Co., The	Boston, Mass.	1902	1902	1902	Arthur E. Childs	William H. Brown
Continental Life Insurance Co.	Wilmington, Del.	1907	1907	1926	Philip Burnet	Daniel E. Jones
Connecticut General Life Insurance Co.	Hartford, Conn.	1865	1865	1865	Robert W. Huntington	John M. Laird
Connecticut Mutual Life Insurance Co., The	Hartford, Conn.	1846	1846	1855	James Lee Loomis	Jacob H. Greene
Equitable Life Insurance Co. of Iowa	Des Moines, Iowa	1867	1867	1925	H. S. Nollen	B. F. Hadley
Equitable Life Assurance Society of the United States, The	New York, N. Y.	1859	1859	1889	W. A. Day	William Alexander
Fidelity Mutual Life Insurance Co., The	Philadelphia, Pa.	1878	1879 ²	1885	Walter Le Mar Talbot	R. F. Tull
Guardian Life Insurance Co. of America, The	New York, N. Y.	1860	1860	1926	Carl Heye	Fred A. Goetke
Home Life Insurance Co.	New York, N. Y.	1869	1869	1869	Kathleen Ide Low	William S. Gaylord
John Hancock Mutual Life Insurance Co.	Boston, Mass.	1862	1862	1862	Walton L. Crocker	Charles J. Diman
Lynn Five Cents Savings Bank (Insurance Dept.)	Lynn, Mass.	1922	1922	1922	C. Fred Smith	Charles C. Handy ¹
Lynn Institution for Savings (Insurance Dept.)	Lynn, Mass.	1851	1851	1851	Charles A. Collins	Philip K. Parker ¹
Massachusetts Mutual Life Insurance Co.	Springfield, Mass.	1851	1851	1851	Wm. W. McClench	Bertrand J. Perry
Massachusetts Protective Life Insurance Co., The	Worcester, Mass.	1924	1924	1924	Charles A. Harrington	Lemuel G. Hodgkins
Methodist Ministers Relief Insurance and Trust Association	Boston, Mass.	1878 ³	1878	1878	William F. Anderson	Henry L. Wriston
Metropolitan Life Insurance Co.	New York, N. Y.	1866	1867	1867	Haley Eske	James S. Roberts
Monarch Life Insurance Co.	Springfield, Mass.	1926	1926	1926	Clyde W. Young	Carlton E. Nay
Morris Plan Insurance Society, The	New York, N. Y.	1917	1917	1919	Henry H. Kohn	Joseph B. Gilder
Mutual Benefit Life Insurance Co., The	Newark, N. J.	1845	1845	1855	John R. Hardin	J. William Johnson
Mutual Life Insurance Co. of New York, The	New York, N. Y.	1842	1843	1855	Charles A. Peabody	Wm. Frederick Dix
Mutual Trust Life Insurance Co.	Chicago, Ill.	1904	1905	1921	Edwin A. Olson	A. B. Slattengren
National Life Insurance Co.	Montpelier, Vt.	1848	1850	1855	Fred A. Howland	Osmar D. Clark
New England Mutual Life Insurance Co.	Boston, Mass.	1835	1843	1843	Daniel F. Appel	Frank T. Partridge
New York Life Insurance Co.	New York, N. Y.	1841	1845	1862	Darwin P. Kingsley	Seymour M. Ballard
North Adams Savings Bank (Insurance Dept.)	North Adams, Mass.	1924	1924	1924	H. W. Clark	S. W. McVeigh
North American Reassurance Co.	New York, N. Y.	1923	1924	1924	Lawrence M. Cathles	A. de Niederhausen
North End Savings Bank (Insurance Dept.)	Boston, Mass.	1925	1925	1925	Frank E. Buxton	John A. Bent ¹
Northwestern Mutual Life Insurance Co., The	Milwaukee, Wis.	1857	1858	1862	W. D. Van Dyke	D. D. Jones
Penn Mutual Life Insurance Co., The	Philadelphia, Pa.	1847	1847	1868	William A. Law	Sydney A. Smith
People's Savings Bank (Insurance Co., The)	Brockton, Mass.	1867	1867	1908	Warren A. Reed	Arthur T. Mooney ¹
Phoenix Mutual Life Insurance Co.	Hartford, Conn.	1851	1851	1861 ⁴	Archibald A. Welch	Harry E. Johnson
Provident Mutual Life Insurance Co. of Philadelphia	Philadelphia, Pa.	1865	1865	1865	Asa S. Wing	Leonard C. Ashton

¹ As an assessment company. ² As a fraternal association. ³ Retired 1880. Readmitted 1894. ⁴ Retired 1880. Readmitted 1910. Reincorporated 1910.

1 Treasurer.

2 As an assessment company. As a mutual life company, 1899.

³ As a fraternal association.

Reincorporated 1910.

⁴ Retired 1880. Readmitted 1894.

LIFE COMPANIES AUTHORIZED TO TRANSACT BUSINESS IN MASSACHUSETTS DEC. 31, 1924 — Concluded.

NAME OF COMPANY.	Principal Office.	Incorporated.	Commenced Business.	Admitted to Massachusetts.	President.	Secretary.
Prudential Insurance Co. of America, The	Newark, N. J.	1873	1876	1894	Edward D. Duffield	Willard I. Hamilton
Security Mutual Life Insurance Co.	Birmingham, N. Y.	1886	1887	1899	David S. Dickinson	Charles A. La Due
State Mutual Life Insurance Co. of Worcester	Worcester, Mass.	1844	1845	1845	B. H. Wright	D. W. Carter
Sun Life Assurance Co. of Canada	Montreal, Canada	1865	1871	1926	T. B. Macaulay	H. W. K. Hale
Travelers Insurance Co., The	Hartford, Conn.	1863	1866	1866	Louis F. Butler	Benedict D. Flynn
Union Central Life Insurance Co., The	Cincinnati, Ohio	1867	1867	1893	John D. Sage	R. Frederick Rust
Union Mutual Life Insurance Co.	Portland, Me.	1848	1849	1855	Arthur L. Bates	Sylvan B. Phillips
United Life and Accident Insurance Co.	Concord, N. H.	1913	1914	1924	Allen Hollis	Robert J. Merrill
Waltham Savings Bank (Insurance Dept.)	Waltham, Mass.	1925	1925	1925	Charles O. Morrill	William B. Comstock
Western Union Life Insurance Co.	Spokane, Wash.	1906	1906	1925	R. L. Rutter	Leigh H. Millikin
Whitman Savings Bank (Insurance Dept.)	Whitman, Mass.	1908	1908	1908	Henry W. Chandler	Edwin W. Hunt ¹

COMPANIES IN THE U. S. AUTHORIZED TO TRANSACT MISCELLANEOUS LINES IN MASSACHUSETTS DEC. 31, 1926.

Aetna Casualty and Surety Co., The	Hartford, Conn.	1883	1907	1908	Morgan B. Brainard	N. C. Stevens
Aetna Life Insurance Co. (Accident Dept.)	Hartford, Conn.	1820	1850	1864	Morgan B. Brainard	J. M. Parker, Jr.
Allied Mutuals Liability Insurance Co.	New York, N. Y.	1914	1914	1926	Adolph C. Knothe	Donald Ross
American Automobile Insurance Co.	St. Louis, Mo.	1911	1912	1922	L. A. Harris	P. R. Ryan
American Credit Indemnity Co. of New York	St. Louis, Mo.	1893	1893	1896	J. F. McFadden	L. J. Nours
American Employers' Insurance Co.	Boston, Mass.	1923	1923	1923	Edward C. Stone	Franklin P. Horton
American Indemnity Co.	Galveston, Texas	1913	1913	1916	Sealy Hutchings	Carl S. Kuhn
American Motorists Insurance Co.	Chicago, Ill.	1926	1926	1926	James E. Kemner	Edwin E. Hooper
American Mutual Liability Insurance Co.	Boston, Mass.	1887	1887	1887	Charles E. Hodges	Henry C. Kneppenbergh, Jr.
American Re-Insurance Co.	Philadelphia, Pa.	1917	1917	1919	Harry Boulton	W. B. Athey
American Surety Co. of New York	New York, N. Y.	1884	1884	1884	R. R. Brown	C. W. Goetichius
Arrow Mutual Liability Insurance Co.	New York, N. Y.	1920	1920	1920	D. T. Hoel	Mathilda Carlson
Automobile Mutual Liability Insurance Co.	Watertown, Mass.	1916	1917	1917	Dean K. Webster	A. Shirley Ladd
Boston Casualty Co.	Boston, Mass.	1912	1912	1912	Lindsay S. Jones	J. Kelso Mairs
Bristol Mutual Liability Insurance Co. of New Bedford, Mass.	New Bedford, Mass.	1926	1926*	1926	William L. Donahue	Walter S. Attridge
Brotherhood Accident Co.	Boston, Mass.	1911	1911	1892	Charles S. Farquhar	Charles M. Easterbrook
Car Owners Mutual Insurance Co.	Boston, Mass.	1926	1926*	1926	Edwin T. Fearing	D. Kelso Mairs
Central Surety and Insurance Corp.	Kansas City, Mo.	1926	1926	1926	Fred W. Fleming	L. M. Goodwin
Century Indemnity Co., The	Hartford, Conn.	1917	1925	1926	Ralph B. Ives	W. Ross McCain
Columbia Casualty Co.	New York, N. Y.	1920	1920	1920	Charles H. Neely	J. Fred Ranges
Columbian National Life Insurance Co., The (Accident Dept.)	Boston, Mass.	1902	1902	1902	Arthur E. Childs	William H. Brown
Commercial Casualty Insurance Co.	Newark, N. J.	1909	1910	1912	C. W. Feigenspan	W. Van Winkle
Connecticut General Life Insurance Co. (Accident Dept.)	Hartford, Conn.	1865	1865	1865	Robert W. Huntington	John M. Laird

Continental Casualty Co. (Indiana)	1897	1897	H. G. B. Alexander	E. G. Timme
Conveyancers Title Insurance Co.	1889	1889	John L. Lockhead	Ralph J. Hay
Detroit Fidelity and Surety Co.	1920	1921	John L. Lockhead	Ralph J. Hay
Eagle Indemnity Co.	1922	1922	Wilford E. Jewett	Richard F. Gibson
Eastern Casualty Insurance Co.	1916	1916	Horace S. Bean	H. D. Turner
Eastern Mutual Insurance Co.	1921	1921	P. G. Carleton	W. F. Howard
Employers Indemnity Corporation	1914	1914	E. G. Trimble	S. W. Izard
Equitable Accident Co.	1909 ³	1909	C. M. Goodnow	E. P. Goodnow
Equitable Life Assurance Society of the United States, The (Accident Dept.)	1859	1859	W. A. Day	Wm. Alexander
Exchange Mutual Indemnity Insurance Co.	1914	1914	Edward G. Trimble	J. J. Bresnahan
Factory Mutual Liability Insurance Co. of America	1921	1921	A. T. Vigneron	Henry W. Anderson
Federal Casualty Co.	1906	1906	V. D. Cliff	H. A. Cliff
Federal Mutual Liability Insurance Co.	1905	1907	Charles B. Cole	Alden B. Cole
Fidelity and Casualty Co. of New York, The	1876	1876	Robert J. Hillas	Charles L. Newmiller
Fidelity and Deposit Co. of Maryland	1890	1890	Charles R. Miller	Robert S. Hart
First Reinsurance Co. of Hartford, The	1912	1913	H. H. Stryker	George E. Hart
Global Reinsurance Corporation	1921	1921	E. H. Boles	H. F. Witzel
Globe Indemnity Co. (New York)	1911	1911	A. Duncan Reid	F. H. Kingsbury
Great American Indemnity Co.	1926	1926	Jesse S. Phillips	G. F. Michelbacher
Hardware Mutual Casualty Co.	1913	1913	O. P. Schlafer	P. J. Jacobs
Hartford Accident and Indemnity Co.	1916	1916	R. M. Bissell	J. Collins Lee
Hartford Live Stock Insurance Co. (New York)	1866	1867	Charles S. Blake	James L. D. Kearney
Hartford Steam Boiler Inspection and Insurance Co., The	1920	1920	J. Linfield Damon	L. F. Middlebrook
Hoxel Mutual Liability Insurance Co.	1922	1923	Benjamin Rush	Herbert B. Hartwell
Indemnity Insurance Co. of North America	1923	1923	Charles H. Holland	Frank A. Eger
Independence Indemnity Co.	1926	1926*	William R. Lavis	James Morrison
Independent Taxicab Owners Mutual Insurance Co.	1904	1904	A. A. Altschuler	Harry W. Rafferty
International Fidelity Insurance Co.	1907	1907	J. W. Scherr	C. T. Johnson
Inter-Ocean Casualty Co. (Indiana)	1912	1912	S. Bruce Black	W. G. Alpaugh
Liberty Mutual Insurance Co.	1882	1882	William T. Woods	Clark E. Woodward
Lloyds Plate Glass Insurance Co. of New York	1915	1915	Oliver R. Beckwith	Charles E. W. Chambers
London and Lancashire Indemnity Co. of America (New York)	1909	1909	C. M. Goodnow	John Urison
Loyal Protective Insurance Co.	1912	1912	James S. Kemper	Francis R. Parks
Lumbermens Mutual Casualty Co.	1911	1911	D. T. Winter, Jr.	Edwin E. Hooper
Manufacturers' Liability Insurance Co.	1898	1898	F. Highlands Burns	J. G. S. Johnson
Maryland Casualty Co.	1908	1908	G. Leonard McNeill	John A. Hartman
Massachusetts Accident Co.	1907	1907	T. J. Falvey	I. M. Hathaway
Massachusetts Bonding and Insurance Co.	1919	1919	C. L. Billman	John T. Burnett
Massachusetts Plate Glass Insurance Co.	1909 ³	1909	Charles A. Harrington	Louis A. Ginsburg
Massachusetts Protective Association, Incorporated, The	1885	1885	Henry W. Davies	Lemuel G. Hodgkins
Massachusetts Title Insurance Co.	1909	1910	Byron H. Somers	Henry W. Davies
Medical Protective Co., The	1917	1918	J. R. Young	E. Frank Miller
Merchants Mutual Casualty Co.	1874	1874	J. Scofield Rowe	Owen B. Augspurger
Metropolitan Casualty Insurance Co. of New York, The	1866	1866	Haley Fiske	S. William Burton
Metropolitan Life Insurance Co. (Accident Dept.)	1921 ³	1921	Clyde W. Young	James S. Roberts
Monarch Accident Insurance Co.	1877	1878	David W. Lane	Carlton E. Nay
Mutual Boiler Insurance Co. of Boston	1918	1919	Henry Wentz	John A. Collins
Mutual Plate Glass Insurance Co., The	1918	1919	Henry Wentz	L. A. Dennis

¹ Treasurer.

² Reincorporated as a stock company.

³ Retired 1911.

⁴ As an assessment company.

* No policies effective until Jan. 1, 1927.
† As a fraternal society.

NAME OF COMPANY.

Principal Office.

Incorporated.

Commenced Business.

Admitted to Massachusetts.

President.

Secretary.

National Accident and Health Insurance Co. of Philadelphia, Pa.	Philadelphia, Pa.	1903	1903	1925	M. S. Boyer	Robert M. Fry
National Casualty Co.	Detroit, Mich.	1904	1904	1921	W. G. Curtis	E. A. Grant
National Surety Co.	New York, N. Y.	1897	1897	1897	E. A. St. John	Hubert J. Hewitt
National Union Indemnity Co.	Pittsburgh, Pa.	1925	1925	1926	E. E. Cole	A. B. Doty
New Amsterdam Casualty Co. (New York)	Baltimore, Md.	1898	1899	1899	J. Arthur Nelson	Siford Pearre
New Hampshire Mutual Liability Co.	Concord, N. H.	1886 ¹	1887	1918	Charles L. Jackman	A. R. Kendall
New Jersey Fidelity and Plate Glass Insurance Co.	Newark, N. J.	1868	1868	1891	S. C. Hoagland	W. D. Ward
New York Casualty Co.	New York, N. Y.	1891	1891	1891	J. Carroll French	Robert E. Robson
New York Indemnity Co.	New York, N. Y.	1921	1921	1923	Spencer Welton	Hubert J. Hewitt
North American Accident Insurance Co.	Chicago, Ill.	1886	1886	1906	E. C. Waller	A. E. Forrest
Northwestern Casualty and Surety Co. (Wisconsin)	New Orleans, La.	1920	1922	1926	W. Irving Moss	E. A. Reddeman
Norwich Union Indemnity Co.	New York, N. Y.	1919	1919	1920	H. P. Jackson	H. L. Kiddler
Peerless Casualty Co.	Keene, N. H.	1901	1903	1922	Walter G. Perry	William F. Perry
Phoenix Indemnity Co.	New York, N. Y.	1922	1922	1922	W. G. Falconer	W. S. Choate
Preferred Accident Insurance Co. of New York, The	New York, N. Y.	1893	1893	1899	Kimball C. Atwood	Wilfrid C. Potter
Prudential Insurance Co. of America, The (Accident Dept.)	Newark, N. J.	1873	1876	1894	Edward D. Duffield	Willard I. Hamilton
Ridgely Protective Association, The	Worcester, Mass.	1907 ²	1894	1894 ³	Melville F. Heath	Harry L. Peabody
Royal Indemnity Co.	New York, N. Y.	1910	1911	1911	Harvey P. Ballard	William H. Wunner
Rubber Mutual Liability Insurance Co.	Boston, Mass.	1918	1918	1918	John M. Chaplin	Henry H. Nance
Security Mutual Casualty Co.	Chicago, Ill.	1913	1913	1914	Fred S. Smith	Francis E. Baldwin
Service Mutual Liability Insurance Co.	Boston, Mass.	1920	1920	1920	D. M. Ferry, Jr.	Charles Baker
Standard Accident Insurance Co., The	Detroit, Mich.	1884	1884	1888	F. I. P. Callos	Charles C. Bowen
Sun Indemnity Co. of New York	New York, N. Y.	1922	1923	1923		R. A. Kearney, Jr.
Title Insurance and Mortgage Guaranty Co. of Hampden County	Springfield, Mass.	1925	1925	1925	James E. Davis	Francis X. Carson
Transit Mutual Insurance Co.	Boston, Mass.	1921	1921	1921	Russell A. Sears	John H. Moran
Transportation Mutual Insurance Co.	Boston, Mass.	1926	1926*	1926	Charles H. Innes	Charles H. Coburn
Travelers Indemnity Co., The	Hartford, Conn.	1903	1906	1907	Louis F. Butler	James H. Coburn
Travelers Insurance Co., The (Accident Dept.)	Hartford, Conn.	1863	1864	1864	Louis F. Butler	Benedict D. Flynn
Union Indemnity Co.	New Orleans, La.	1919	1920	1920	W. Irving Moss	Arthur S. Huey
United Casualty Co.	Westfield, Mass.	1915 ²	1915	1887 ³	Robert G. Gandy	R. Allyn Gowdy
United Craftsman Insurance Co., Inc.	Springfield, Mass.	1924 ²	1924	1908 ³	Albert E. Taylor	S. Alton Ralph
United Life and Accident Insurance Co. (Accident Dept.)	Concord, N. H.	1913	1914	1924	Edson S. Jolt	Robert J. Merrill
United States Casualty Co.	New York, N. Y.	1895	1895	1895	W. W. Symington	D. St. C. Moorhead
United States Fidelity and Guaranty Co.	Baltimore, Md.	1896	1896	1897	R. Howard Bland	W. G. Cannon
United States Guarantee Co.	New York, N. Y.	1890	1890	1890	Daniel J. Tompkins	James G. Cannon
United States Mutual Liability Insurance Co.	Quincy, Mass.	1915	1916	1916	S. W. Wakeman	J. C. Postwick
Utica Mutual Insurance Co.	Utica, N. Y.	1914	1914	1924	D. De W. Smyth	John L. Train
Utilities Mutual Insurance Co.	New York, N. Y.	1914	1914	1920	H. L. Mann	C. H. B. Chapin
Washington Fidelity National Insurance Co.	Chicago, Ill.	1923	1923	1924	G. R. Kendall	James F. Ramey

¹ As a stock fire company.² Reincorporated as a stock company.³ As a fraternal society.

* No policies effective until Jan. 1, 1927.

UNITED STATES BRANCHES OF FOREIGN COMPANIES AUTHORIZED TO TRANSACT MISCELLANEOUS LINES IN MASSACHUSETTS
Dec. 31, 1926.

NAME OF COMPANY.	Home Office.	Incorporated.	Commenced Business in U. S.	Admitted to Massa- chusetts.	United States Manager.	Location.
Car and General Insurance Corp., Ltd.	.	1903	1924	1924	Gayle T. Forbush	New York, N. Y.
Employers' Liability Assurance Corp., Ltd., The	.	1880	1886	1886	Edward C. Stone	Boston, Mass.
European General Reinsurance Co., Ltd., The	.	1911	1911	1911	Fester, Fothergill & Hartung	New York, N. Y.
General Accident Fire and Life Assurance Corp., Ltd., The	.	1891	1899	1899	Frederick Richardson	Philadelphia, Pa.
Guarantee Co., of North America, The	.	1851	1881	1881	Henry E. Rawlings ¹	Montreal, Canada
London Guarantee and Accident Co., Ltd.	.	1869	1892	1893	C. M. Berger	New York, N. Y.
Ocean Accident and Guarantee Corp., Ltd., The	.	1871	1895	1896	Charles H. Neely	New York, N. Y.
"Zurich" General Accident and Liability Insurance Co., Ltd.	.	1872	1913	1913	Arthur W. Collins	Chicago, Ill.

¹ President.

TABLE A. — SUMMARY FROM OTHER TABLES AS OF DEC. 31, 1926.

NAME OF COMPANY.	Capital.	Admitted Assets.	Liabilities excluding Capital.	Surplus.	Income.	Disbursements.	INSURANCE IN FORCE.		
							PARTICIPATING.		Non-participating.
							Annual Dividend.	Deferred Dividend.	
MASSACHUSETTS COMPANIES.									
Berkshire	—	\$39,580,855	\$37,585,424	\$1,995,431 ¹	\$7,708,709	\$5,075,388	\$165,998,798	\$15,060,431	—
Boston Mutual	—	8,174,588	7,669,439	505,099 ¹	2,789,146	2,132,699	50,951,714	427,880	\$278,684 ^a
Columbian National	\$1,500,000	32,874,046 ²	30,279,031 ²	1,095,015 ¹	8,056,223 ²	6,136,057 ²	5,941,816	4,000,156	194,581,550
John Hancock Mutual	—	407,959,757	375,405,938	32,553,819 ¹	106,339,548	69,083,060	2,505,328,588	6,369,514	—
Massachusetts Mutual	—	258,809,264	242,401,863	16,407,401 ¹	66,386,749	39,568,978	1,433,385,074	—	—
Massachusetts Protective	200,000	826,257	432,794	193,463 ¹	375,150	121,105	—	—	13,474,550
Methodist Ministers	—	573,939	505,123	68,816 ¹	120,938	66,481	2,483,166	—	—
Monarch	200,000	308,684	7,598	101,086 ¹	116,832	15,674	—	—	800,500
New England Mutual	—	184,438,202	170,428,614	14,009,588 ¹	39,759,087	24,483,114	932,676,503	5,543,613	—
State Mutual	—	107,880,863	100,324,826	7,556,037 ¹	22,742,870	14,806,895	512,680,844	—	—
Totals of Mass. companies	\$1,900,000	\$1,041,426,455	\$965,040,700	\$74,485,755	\$254,445,252	\$162,089,451	\$5,609,446,503	\$31,401,544	\$209,135,284
COMPANIES OF OTHER STATES.									
Acacia	—	\$19,044,908	\$18,945,450	\$99,458 ²	\$7,087,787	\$3,871,246	\$192,313,146	\$33,963,600	—
Aetna	\$14,657,850	298,319,822 ²	265,598,756 ²	18,062,976 ¹	114,969,728 ²	97,942,137 ²	300,983,385	11,801,140	\$2,558,235,942
Bankers Reserve	2,000,000	17,838,786	16,776,398	962,388 ¹	4,687,017	3,462,625	721,766	—	18,169,403
Connecticut General	—	86,602,069 ²	78,744,658 ²	5,857,321 ¹	28,088,282 ²	16,860,100 ²	104,458,270	91,455,853	743,315,576
Connecticut Mutual	—	141,414,591	130,921,629	10,493,262 ¹	29,691,638	20,393,945	673,035,624	—	816,157 ⁴
Continental	652,350	8,722,593	7,042,894	1,027,349 ¹	2,316,948	1,813,032	66,134,731	—	4,960,439
Equitable of Iowa	—	76,806,952	71,684,191	4,422,761 ¹	19,451,317	10,910,643	408,723,057	14,921,466	66,726,114
Equitable of New York.	700,000	869,594,864 ²	814,474,044 ²	55,120,820 ¹	233,489,055 ²	160,500,222 ²	4,951,105,523 ⁵	7,947,153	101,938,346
Fidelity	—	70,859,090	66,865,904	3,993,186 ¹	16,668,420	11,689,636	335,108,223 ⁵	636,176	6,160,085
Guardian	200,000	56,724,066	52,615,418	3,908,648 ¹	14,615,728	10,130,293	326,184,698	—	8,744,534
Home	—	57,756,218	54,878,673	2,877,545 ¹	12,500,129	9,579,214	292,398,146	601,563	23,670,325
Metropolitan	—	2,108,004,385 ²	1,985,473,088 ²	122,531,297 ¹	595,596,506 ²	350,729,619 ²	13,498,981,627	—	102,628,742
Morris Plan	300,000	800,552	133,925	366,627 ¹	688,162	596,916	—	31,214,824	2,578,779
Mutual Benefit	—	798,152,134	741,531,537	56,620,597 ¹	174,712,401	126,260,149	3,379,730,247	—	4,723,366
Mutual Trust	—	453,485,336	431,866,863	21,618,473 ³	94,070,734	63,560,693	2,079,449,442	236,144	9,268,367
National	—	17,577,430	16,843,293	734,137 ³	5,376,531	2,956,392	120,395,295 ⁶	138,580	171,354,407
New York	—	105,537,670	95,981,303	6,556,367 ³	22,647,431	16,974,238	489,944,366	5,337,193	90,305,900
North American	1,000,000	1,267,064,581	1,159,690,167	107,374,414 ³	295,341,938	193,887,061	5,576,137,377	2,636,153	39,883,869
Northwestern	—	5,400,739	3,302,438	1,098,301 ¹	2,503,830	815,240	3,261,322,419	642,627	13,721,671
Penn.	—	728,766,311	679,318,185	49,448,126 ¹	148,033,380	99,046,296	1,583,586,690	—	59,189
Phoenix	—	339,208,089	312,993,435	26,213,254 ³	73,670,647	51,048,013	459,516,526	—	—
Provident Mutual	—	101,327,824	96,168,943	6,168,851 ¹	24,850,037	15,910,321	806,888,334	—	—
Provident Mutual	—	188,724,133	175,024,728	13,699,405 ¹	46,396,257	25,175,864	—	—	—

Prudential	1,572,185,485	1,506,860,770	63,324,715 ¹	454,248,563	261,196,754	10,115,128,803	410,744,850	—
Security Mutual	15,225,579	14,694,374	531,205 ¹	4,155,571	3,315,680	95,767,671 ⁷	1,678,346	3,029,840
Sun Life (U. S. Branch)	52,304,960	49,600,506	2,504,454 ¹	21,686,362	10,923,351	220,556,596	29,523,241	60,743,468
Travelers	15,000,000	394,879,611 ²	20,621,413 ¹	164,567,582 ²	119,066,156 ²	2,641,464	1,110,475	3,848,963,000
Union Central	242,332,222	229,655,189	10,177,033 ¹	57,630,547	38,695,124	1,310,903,426	2,513,862	11,111,140
Union Mutual	19,868,302	18,629,107	1,239,195 ¹	3,435,189	3,466,554	71,139,729	483,643	3,361,672
United Life and Accident	4,848,497 ²	4,047,939 ²	300,558 ¹	1,922,131 ²	1,325,493 ²	—	—	50,002,386
Western Union	11,257,532	10,124,863	932,669 ¹	2,800,130	1,785,974	—	—	78,818,004
Totals of other States \$40,010,200	\$10,166,257,344	\$9,508,368,309	\$617,578,835	\$2,677,948,995	\$1,733,488,981	\$50,783,256,583	\$647,596,949	\$8,025,220,691
Grand totals	\$41,910,200	\$11,207,683,799	\$10,473,409,009	\$692,364,590	\$2,932,394,247	\$1,895,578,432	\$678,998,493	\$8,234,355,475

¹ Surplus determined on basis of amortized value of bonds as of Dec. 31, 1926.

² Includes Accident Department. See Table Q.

³ Surplus determined on basis of market value of bonds as of Dec. 31, 1926.

⁴ Includes \$153,295 with post-mortem dividend only.

⁵ Includes \$1,227,893 assessment and stipulated premium business.

⁶ Includes \$1,449,810 assessment and stipulated premium business.

⁷ Includes \$718,162 assessment and stipulated premium business.

⁸ Includes \$111,400 assessment business.

TABLE B. — INCOME DURING 1926.

NAME OF COMPANY.	PREMIUMS. ¹		Consideration for Supplementary Contracts.	Interest and Rents.	Profit and Loss.	All Other.	Total Income.	
	Weekly.	ORDINARY.						
		New.						Renewal.
MASSACHUSETTS COMPANIES.								
Berkshire	—	\$1,073,670	\$4,300,135	\$115,529	\$1,994,700	\$77,346	\$7,700,709	
Boston Mutual	\$1,651,665	99,068	556,954	3,777	414,456	50,783	2,789,146	
Columbian National	4,574	896,772	4,716,705	258,242	1,667,616	100,567	8,056,223	
John Hancock Mutual	39,186,041	7,488,134	37,793,318	575,929	19,170,634	1,598,462	106,389,548	
Massachusetts Mutual	—	7,957,619	38,118,098	2,802,909	12,164,801	352,897	66,386,749	
Massachusetts Protective	—	183,528	166,879	—	23,110	148	375,150	
Methodist Ministers	—	6,136	88,039	—	25,508	1,255	120,938	
Monarch	—	13,925	20	—	2,887	—	116,832	
New England Mutual	—	4,740,087	25,024,906	803,244	8,736,718	249,533	39,759,087	
State Mutual	—	2,295,509	13,379,061	510,863	5,279,571	160,431	22,742,870	
Totals of Massachusetts Companies	\$40,842,280	\$24,754,445	\$124,234,115	\$5,070,493	\$49,480,001	\$1,601,327	\$254,445,252	
COMPANIES OF OTHER STATES.								
Acacia	—	\$982,414	\$5,014,612	\$17,311	\$792,255	\$110,801	\$7,087,787	
Aetna	—	13,738,572	47,754,432	1,589,418	12,168,547	2,745,057	114,969,728	
Bankers Reserve	—	906,292	2,752,528	2,482	943,392	8,515	4,637,017	
Connecticut General	—	5,334,075	15,506,509	803,894	3,916,361	428,057	28,088,292	
Connecticut Mutual	—	3,800,590	17,290,138	687,876	6,440,561	104,892	29,691,638	
Continental	—	306,943	1,576,590	5,000	409,015	18,567	2,316,948	
Equitable of Iowa	—	2,961,241	11,958,460	256,109	3,645,407	38,717	19,451,317	
Equitable of New York	—	35,955,780	141,395,888	5,260,995	40,417,331	7,020,148	233,489,055	
Fidelity	—	1,968,773	10,337,639	192,415	3,603,679	116,116	16,668,420	
Guardian	—	2,292,412	8,690,288	129,306	3,059,205	382,315	14,615,728	
Home	—	1,268,733	7,758,477	204,540	2,876,957	133,031	12,500,129	
Metropolitan	\$241,830,399	35,152,340	205,390,634	1,768,850	100,546,720	2,235,152	595,596,506	
Morris Plan	—	539,134	9,289	—	34,025	689	688,162	
Mutual	—	26,939,178	105,523,554	2,345,903	36,497,939	1,231,396	174,712,401	
Mutual Benefit	—	9,441,573	59,457,322	3,023,924	20,862,197	966,673	94,070,734	
Mutual Trust	—	828,174	3,444,259	41,358	896,219	159,640	5,376,531	
National	—	3,288,777	13,591,826	464,443	4,096,177	6,881	22,647,431	
New York	—	36,575,621	179,418,162	3,882,732	58,326,609	1,820,358	295,311,938	
North American	—	838,291	1,005,706	—	180,468	18,676	2,502,837	
Northwestern	—	14,355,018	92,512,232	5,267,883	34,461,700	704,238	148,033,380	
Penn.	—	7,882,180	44,410,162	1,457,049	16,776,864	752,309	73,670,647	
Phoenix	—	4,743,849	13,053,741	408,929	4,741,961	1,723,337	24,830,037	
Provident Mutual	—	4,116,988	24,541,415	569,831	8,866,828	8,016,463	46,396,257	
Prudential	230,340,212	24,006,268	117,101,995	7,226,362	72,421,502	1,270,292	451,248,563	
Security Mutual	—	838,026	2,449,020	16,717	774,489	29,566	4,155,571	
Sun Life (U. S. Branch)	—	4,501,023	7,191,808	85,374	2,204,163	198,083	21,686,362	

Travelers	.	.	.	.	17,711,673	66,152,367	2,069,082	18,036,626	343,531	60,254,303 ²	164,567,582
Union Central	.	.	.	.	5,832,640	35,247,323	566,962	12,354,248	752,669	2,876,705	57,630,547
Union Mutual	.	.	.	.	297,426	2,131,380	12,479	961,127	55,069	27,708	3,485,189
United Life and Accident	.	.	.	.	360,880	1,148,414	10,590	211,492	7,843	182,912 ²	1,922,131
Western Union	.	.	.	.	414,928	1,683,193	16,372	601,845	13,002	70,790	2,800,130
Totals of other States	.	.	.	.	\$268,184,812	\$1,245,499,372	\$38,384,186	\$47,3025,909	\$24,882,939	\$155,801,166	\$2,677,948,995
Grand totals	.	.	.	.	\$292,939,260	\$1,369,733,487	\$43,454,679	\$522,505,910	\$26,484,266	\$164,263,754	\$2,932,394,247

¹ Includes extra premiums for disability.² Includes Accident Department. See Table Q.

TABLE C. — DISBURSEMENTS DURING 1926.

NAME OF COMPANY.	Death Claims.	Matured Endow- ments.	Annuities. ¹	Surrender Values.	Dividends to Policy- holders.	Commis- sions. ²	Home Office Salaries. ³	Insurance Taxes and Fees.	Profit and Loss.	All Other.	Total Disburse- ments.
MASSACHUSETTS COMPANIES.											
Berkshire	\$1,947,681	\$210,356	\$3,349	\$953,934	\$903,867	\$780,919	\$279,859	\$137,635	\$7,439	\$330,349	\$5,675,388
Boston Mutual	158,539 ⁴	93,415 ⁴	469 ⁴	94,613 ⁴	78,342 ⁴	94,594 ⁴	43,940 ⁴	8,376 ⁴	8,799	139,549	2,132,699
Columbian National	287,228 ⁵	109,574 ⁵	2,250 ⁵	168,600 ⁵	44,465 ⁵	693,754 ⁵	88,567 ⁵	17,625 ⁵			
	1,588,875 ⁴	486,669 ⁴	28,262 ⁴	993,947 ⁴	118,927 ⁴	1,091,958 ⁴	314,327 ⁴	141,380 ⁴			
	5,589 ⁵	5,550 ⁵		1,572 ⁵		212 ⁵	780 ⁵	82 ⁵	34,255	1,323,472 ⁶	6,136,057
John Hancock Mutual	10,074,677 ⁴	1,592,866 ⁴	158,365 ⁴	4,634,821 ⁴	8,786,208 ⁴	5,622,725 ⁴	1,830,715 ⁴	778,985 ⁴	412,573	3,814,114	69,083,060
Massachusetts Mutual	10,780,189 ⁵	163,840 ⁵	66,558 ⁵	4,420,663 ⁵	2,546,991 ⁵	11,376,663 ⁵	1,430,290 ⁵	592,126 ⁵	56,520	3,379,778	39,568,978
Massachusetts Protective	9,928,690	808,823	393,028	5,868,093	11,090,686	5,772,939	1,243,939	1,026,482	299	6,469	121,105
Methodist Ministers	23,072	—	10			64,863	17,409	8,983	147	9,571	66,481
Monarch	32,582	6,000	593	7,331	—	6,445	10,168	889	2,219	13,674	15,074
New England Mutual	6,450,879	1,428,661	62,022	3,493,527	6,576,137	3,724,342	3,788	3,225	241,215	928,805	24,483,114
State Mutual	4,382,567	1,158,117	83,378	1,391,069	4,143,263	1,901,240	536,668	368,455	50,754	791,386	14,806,895
Totals of Mass. Companies	\$45,060,568	\$6,063,871	\$798,584	\$22,027,561	\$34,348,886	\$31,130,654	\$6,742,307	\$3,719,307	\$872,001	\$10,725,712	\$162,039,451
COMPANIES OF OTHER STATES.											
Acacia	\$37,130	\$34,654	\$10,360	\$386,559	\$623,424	\$833,430	\$649,784	\$143,660	\$5,287	\$346,958	\$3,871,246
Atna	21,908,815	3,181,698	2,044,924	5,679,594	3,473,021	8,862,152	1,989,667	1,894,576	13,947,664	34,960,026 ⁶	97,942,137
Bankers Reserve	590,486	5,500	5,045	833,923	429,615	387,199	313,999	103,138	30,306	261,414	3,462,625
Connecticut General	4,909,689	663,567	389,890	1,850,001	1,098,258	3,317,023	890,583	668,724	37,896	3,086,553 ⁶	16,880,100
Connecticut Mutual	6,378,206	559,252	208,415	2,611,298	5,174,868	2,936,246	718,647	624,157	227,792	1,047,064	20,393,945
Continental	490,914	11,683	14,722	181,620	172,596	309,179	108,592	50,479	78,904	462,477	1,813,032
Equitable of Iowa	1,851,888	521,749	113,248	1,318,751	2,846,539	2,245,782	787,724	382,153	70,900	763,905	10,910,643
Equitable of New York	41,742,248	5,810,157	3,417,717	23,647,547	38,180,264	23,584,481	6,146,201	3,152,690	1,661,900	13,156,909 ⁶	160,500,222
Fidelity	2,841,531	831,129	181,146	2,010,797	2,710,003	1,667,402	633,681	283,427	32,476	598,644	11,689,636
Guardian	1,947,751	713,163	105,558	1,623,695	2,485,094	1,899,565	574,702	277,540	54,400	541,825	10,130,293
Home	2,387,392	1,496,498	103,424	1,340,754	1,838,067	1,256,341	9,497,148 ⁴	216,553	54,400	335,711	9,579,214
Metropolitan	46,930,932 ⁴	19,173,885 ⁴	2,964,253 ⁴	25,920,047 ⁴	23,368,355 ⁴	24,033,780 ⁴	9,497,148 ⁴	4,339,115 ⁴	1,145,634	37,200,063 ⁶	336,729,619
	46,903,482 ⁵	10,146,112 ⁵	3,370,545 ⁵	13,316,717 ⁵	15,837,547 ⁵	50,255,956 ⁵	7,148,431 ⁵	4,339,304 ⁵			
Morris Plan	74,410	1,129					61,106	11,347	902	267,081	596,916
Mutual	34,457,750	3,804,687	2,438,699	21,760,646	35,451,358	16,088,067	3,770,328	2,073,466	431,215	5,388,927	136,200,149
Mutual Benefit	18,085,515	2,645,445	112,365	11,364,370	17,832,803	7,291,153	1,574,987	2,170,558	2,147,334	63,560,693	63,560,693
Mutual Trust	91,568	107,700	23,499	376,375	515,726	702,456	298,807	94,700	6,017	193,544	2,936,392
National	4,038,039	1,275,140	840,412	2,093,121	4,608,119	2,270,187	600,169	456,003	47,685	885,363	16,974,238
New York	43,784,041	8,951,024	3,393,947	24,087,872	60,421,258	25,069,498	7,447,862	4,484,090	417,314	15,830,154	193,887,061
North American	282,208	—	271	1,019		43,595	52,489	15,578	1,963	18,117	815,240
Northwestern	20,889,024	5,150,523	221,507	13,884,740	31,294,085	11,419,381	2,312,861	3,270,423	394,064	4,209,688	99,046,296

TABLE D. — 1926 ADMITTED ASSETS AND RATIO OF REAL ESTATE AND OTHER INVESTMENTS TO TOTAL ADMITTED ASSETS.

NAME OF COMPANY.		REAL ESTATE.		MORTGAGES.		COLLATERAL LOANS.		LOANS ON POLICIES.		PREMIUM NOTES.	
Total Admitted Assets.		Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.
MASSACHUSETTS COMPANIES.											
Berkshire	\$39,580,855	\$608,187	1.54	\$18,041,325	45.58	\$12,000	.03	\$6,783,499	17.14	\$572	—
Boston Mutual	8,174,588	356,891	4.37	3,300,275	40.37	1,800	.02	827,595	10.12	819	.01
Columbian National	32,874,046	1,173,400	3.57	7,223,220	21.97	—	—	5,551,796	16.89	383,579	1.17
John Hancock Mutual	407,936,757	11,107,349	2.72	236,310,783	57.93	—	—	36,423,158	8.93	—	—
Massachusetts Mutual	258,869,264	5,243,205	2.02	123,209,877	47.61	123,209,877	47.61	32,891,813	12.71	6,309,327	2.44
Massachusetts Protective	826,257	—	—	185,600	22.46	—	—	—	—	—	—
Methodist Ministers	573,939	—	—	105,000	18.29	—	—	103,044	17.95	—	—
Monarch	308,684	—	—	—	—	—	—	—	—	—	—
New England Mutual	184,438,202	3,129,424	1.70	44,399,265	24.07	—	—	28,021,575	15.19	3,215,205	1.74
Savings Bank ¹	5,012,913	—	—	2,968,678	59.22	229,963	4.59	359,654	7.18	—	—
State Mutual	107,880,863	2,500,000	2.32	42,719,416	39.60	—	—	16,031,756	14.86	2,348	—
Totals of Mass. Companies	\$1,046,439,368	\$24,118,456	2.30	\$478,463,439	45.72	\$243,763	.02	\$126,993,890	12.14	\$9,911,850	.95
COMPANIES OF OTHER STATES.											
Acacia	\$19,044,908	\$627,622	3.29	\$11,429,854	60.02	\$5,000	.03	\$2,920,661	15.34	\$14,087	.07
Aetna	298,519,582	2,076,913	.70	95,953,221	32.16	111,727	.04	27,456,554	9.20	36,326	.01
Bankers Reserve	17,838,786	793,216	4.45	1,326,370	7.43	—	—	3,562,340	19.97	192,057	1.08
Connecticut General	86,602,009	4,243,224	4.90	40,458,020	46.72	—	—	7,665,807	8.85	782,966	.90
Connecticut Mutual	141,414,891	2,433,958	1.72	40,848,837	28.89	—	—	17,937,624	12.68	51,697	.04
Continental	8,722,593	1,914	.02	4,597,605	52.71	1,500	.02	693,948	7.96	382,342	4.38
Equitable of Iowa	76,806,952	3,500,367	4.56	53,485,834	69.64	—	—	118,061,617	14.07	—	—
Equitable of New York	869,594,864	18,430,412	2.12	345,974,602	39.78	—	—	11,426,880	16.13	—	—
Fidelity	70,839,090	1,472,215	2.08	31,697,698	44.73	36,500	.05	8,426,291	14.85	—	—
Guardian	56,724,066	1,982,908	3.50	32,935,693	58.06	—	—	9,942,713	17.22	1,202,543	2.08
Home	57,756,218	1,500,000	2.60	17,349,275	30.04	—	—	154,609,477	7.34	3,440,957	.16
Metropolitan	2,108,004,385	28,970,689	1.37	974,069,110	46.21	—	—	—	—	—	—
Morris Plan	800,552	—	—	201,500	25.17	—	—	103,414,190	12.96	—	—
Mutual	798,152,154	9,247,732	1.16	176,566,225	22.12	—	—	85,093,014	18.77	—	—
Mutual Benefit	453,485,336	6,536,202	1.44	196,478,487	43.11	3,900,000	.86	2,027,239	11.53	305,484	1.74
Mutual Trust	17,577,430	1,152,018	6.55	10,074,689	57.32	—	—	12,942,364	12.26	3,295,046	3.12
National	105,537,970	2,242,565	2.13	48,502,967	46.24	1,477,000	.12	179,134,357	14.14	14,051,115	1.11
New York	1,267,064,581	11,632,697	.92	428,755,888	33.84	—	—	—	—	—	—
North American	5,400,739	—	—	30,000	.55	—	—	—	—	—	—
Northwestern	728,766,311	3,052,657	.42	318,608,615	43.72	—	—	107,183,460	14.71	4,543,661	.62
Penn	339,208,689	2,759,444	.81	167,340,804	49.33	949,118	.28	45,038,964	13.28	11,373,911	3.35

Phoenix	101,327,824	3,907,532	3.86	48,439,698	47.80	—	—	14,194,196	14.01	7,959	.01
Provident Mutual	188,724,133	1,895,663	1.01	74,424,370	39.44	—	—	24,523,070	12.99	—	—
Prudential	1,572,185,485	21,132,846	1.35	758,621,589	48.25	—	—	98,463,127	6.26	—	.39
Security Mutual	15,225,579	995,122	6.54	5,513,136	36.21	—	—	2,482,459	16.31	59,459	.06
Sun Life (U. S. Branch)	52,304,960	—	—	—	—	—	—	7,051,856	13.48	33,083	.06
Travelers	430,501,024	10,700,967	2.48	110,630,471	25.70	—	—	42,874,023	9.96	—	—
Union Central	242,332,222	12,647,637	5.22	162,876,539	67.21	—	—	42,227,563	17.42	5,235,658	2.16
Union Mutual	19,868,302	487,251	2.45	787,851	3.97	43,581	.21	3,329,974	16.76	97,122	.49
United Life and Accident	4,848,497	104,760	2.16	2,061,330	42.51	7,058	.15	583,613	12.04	43,996	.91
Western Union	11,257,532	573,283	5.09	5,457,661	48.48	3,986	.04	2,578,836	22.91	14,179	.13
Totals of other States	\$10,166,257,344	\$155,101,314	1.53	\$4,164,797,759	40.97	\$6,535,470	.06	\$1,146,656,457	11.28	\$45,904,075	.45
Grand totals	\$11,212,696,712	\$179,219,770	1.60	\$4,643,261,198	41.41	\$6,779,233	.06	\$1,273,650,347	11.36	\$55,815,925	.50

¹ Policy year ends October 31.

TABLE D. — 1926 ADMITTED ASSETS AND RATIO OF REAL ESTATE AND OTHER INVESTMENTS TO TOTAL ADMITTED ASSETS—*Concluded.*

NAME OF COMPANY.	STOCKS.		BONDS.		CASH IN OFFICE AND BANKS.		INTEREST AND RENTS DUE AND ACCRUED.		DEFERRED AND UNCOLLECTED PREMIUMS.		ALL OTHER.	
	Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.
MASSACHUSETTS COMPANIES.												
Berkshire	\$241,593	.61	\$12,226,060	30.89	\$295,164 ²	.75	\$504,836	1.27	\$847,119	2.14	\$20,500	.05
Boston Mutual			3,252,666	39.79	137,329	1.08	120,027	1.47	177,186	2.17	—	—
Columbian National	197,017	.60	16,377,208	49.82	522,529 ²	1.59	623,029	1.89	679,621	2.07	142,647	.43
John Hancock Mutual	303,600	.07	101,527,640	24.89	2,836,038 ²	.87	10,226,918	2.51	8,711,418	2.13	1,012,853	.25
Massachusetts Mutual	—	—	76,532,026	29.57	2,267,085	.87	4,733,833	1.83	7,576,126	2.93	45,972	.02
Massachusetts Protective	—	—	502,772	60.85	14,341	1.73	10,492	1.27	108,294	13.11	4,758	.58
Methodist Ministers	—	—	314,889	54.86	11,454	2.00	13,109	2.29	26,443	4.61	—	—
Monarch	—	—	280,879	90.99	20,460 ²	6.63	3,725	1.21	3,620	1.17	—	—
New England Mutual	2,233,752	1.21	95,369,740	51.71	2,194,348 ²	1.19	2,774,776	1.51	3,100,117	1.68	—	—
Savings Bank ³	78,185	1.56	1,032,301	20.59	75,561	1.51	54,735	1.09	199,092	3.97	14,744	.29
State Mutual	2,230,461	2.07	38,639,109	35.82	1,277,889	1.18	1,695,653	1.57	2,747,904	2.55	36,327	.03
Totals of Massachusetts Companies	\$5,284,608	.51	\$346,055,290	33.07	\$9,152,198	.88	\$20,761,133	1.98	\$24,176,940	2.31	\$1,277,801	.12
COMPANIES OF OTHER STATES.												
Acacia	—	—	\$1,165,900	6.12	\$525,823 ²	2.76	\$215,492	1.13	\$2,141,169	11.24	—	—
Aetna	\$25,794,116	7.64	120,110,629	40.26	6,764,339 ²	2.27	5,865,150	1.97	10,711,730	3.50	\$6,438,277	2.16
Bankers Reserve	—	—	11,282,290	63.24	379,530 ²	2.13	1,444,994	.81	157,989	.89	—	—
Connecticut General	2,239,169	2.59	24,622,365	28.43	954,080 ²	1.10	1,805,814	2.09	3,412,298	3.94	418,266	.48
Connecticut Mutual	9,924,407	7.02	62,951,081	44.51	1,170,939 ²	.83	2,785,927	1.97	3,210,793	3.27	99,628	.07
Continental	—	—	2,397,750	27.49	144,266 ²	1.65	167,357	1.92	1,335,911	3.85	—	—
Equitable of Iowa	6,225,864	.72	4,710,796	6.13	315,967 ²	.41	2,087,426	2.72	1,838,537	2.39	57,785	.08
Equitable of New York	38,580	.54	344,395,573	39.60	3,673,539 ²	.42	13,974,149	1.61	18,807,750	2.16	51,058	.01
Fidelity	1,960	.07	21,817,360	10.79	643,784 ²	.91	1,080,212	1.53	1,560,524	2.20	—	—
Guardian	40,500	.07	10,114,499	17.83	462,591 ²	.82	689,546	1.22	1,811,168	3.19	299,500	.53
Home	2,909,697	.14	25,515,385	44.18	296,025 ²	.51	510,872	.88	1,396,406	2.42	2,499	.03
Metropolitan	—	—	852,840,673	40.46	7,457,399 ²	.35	33,589,714	1.59	49,496,036	2.35	620,633	.03
Morris Plan	6,051,928	.76	448,682	56.05	139,859	17.47	10,511	1.31	—	—	—	—
Mutual	—	—	478,456,968	59.95	3,204,866	.40	11,360,084	1.42	9,850,141	1.23	—	—
Mutual Benefit	—	—	142,496,882	31.42	2,916,195 ²	.64	9,120,517	2.01	7,944,039	1.75	18,807	.11
Mutual Trust	—	—	3,112,909	47.71	19,935 ²	.11	13,390	1.79	552,448	3.14	90,000	.09
National	129,000	.01	32,576,165	30.87	665,909 ²	.35	2,407,496	2.58	2,515,158	2.38	676,400	.05
New York	—	—	583,984,690	46.09	4,482,347	.63	20,185,608	1.59	22,555,579	1.78	—	—
North American	—	—	4,938,322	91.44	244,454	4.53	77,087	1.43	110,876	2.05	—	—
Northwestern	323,940	.04	267,111,763	36.65	3,244,837 ²	.45	11,751,775	1.61	12,897,454	1.77	48,149	.01

Penn.	.	.	.03	95,050,041 ⁴	28.02	2,440,167 ²	.72	5,848,425	1.72	8,160,665	2.41	159,000	.05
Phoenix	.	.	3.79	25,652,613 ¹	25.31	967,188 ²	.95	2,397,903	2.37	1,921,329	1.90	108,167	.06
Provident Mutual	.	.	.16	79,282,226 ¹	42.01	537,446 ²	.28	3,057,684	1.62	4,587,801	2.43	13,220	—
Prudential	.	.	.02	630,124,852 ¹	40.08	13,177,715 ²	.84	23,586,588	1.50	26,692,048	1.76	894,702	1.71
Security Mutual	.	.	—	4,894,100 ¹	32.14	480,197 ²	3.15	301,587	1.98	493,185	3.28	8,880,981	2.07
Sun Life (U. S. Branch)	.	.	43.61	20,147,825 ¹	38.52	12,713,601 ²	2.95	342,698	.66	1,023,996	1.96	64,642	.03
Travelers	.	.	—	179,762,152 ¹	41.76	1,184,330	.49	5,341,980	1.24	15,733,898	3.65	40,062	.83
Union Central	.	.	—	5,233,527 ¹	2.17	156,468 ²	.79	9,096,554	3.75	3,745,772	1.55	35,516	.31
Union Mutual	.	.	5.33	13,449,506 ¹	67.70	63,212 ²	1.30	229,927	1.16	226,885	1.14	—	—
United Life and Accident	.	.	—	1,559,738 ¹	32.17	292,792 ²	2.60	93,763	1.93	290,965	6.00	—	—
Western Union	.	.	—	1,843,803 ¹	16.38	—	—	92,654	.82	361,822	3.24	—	—
Totals of other States	.	.	1.21	\$4,052,070,665	39.86	\$69,720,700	.68	\$168,533,395	1.66	\$214,553,372	2.11	\$19,026,626	.19
Grand totals	.	.	1.15	\$4,398,125,955	39.22	\$78,872,898	.70	\$189,294,528	1.69	\$238,730,312	2.13	\$20,304,427	.18

¹ On basis of amortized value of bonds as of Dec. 31, 1926.² Agents' credit balances have been deducted.³ Policy year ends Oct. 31.⁴ On basis of market value of bonds as of Dec. 31, 1926.

TABLE E. — LIABILITIES AND SURPLUS, DEC. 31, 1926.

NAME OF COMPANY.	Liabilities and Surplus.	Net Reserve.	Supple- mentary and Contracts. ¹	POLICY CLAIMS.		DIVIDENDS.		All Other.	Capital.	Surplus.
				Due Unpaid.	In Process of Ad- justment.	Resisted.	Due Policy- holders.				Apportioned and Payable Subsequent.
MASSACHUSETTS COMPANIES										
Berkshire	\$29,580,855	\$35,685,217	\$408,100	\$2,326	\$155,537	\$14,851	\$762,706	\$430,217	—	\$1,995,431 ²
Boston Mutual	8,174,588	3,173,834 ³	9,370 ³	2,603 ³	18,937 ³	5,000 ³	20,243 ³	80,782	—	505,099
Columbian National	32,874,046	4,233,905 ⁴	6,237 ⁴	2,623 ⁴	25,743 ⁴	1,246 ⁴	10,600 ⁴	—	—	—
		28,025,327 ⁴	820,872 ³	10,513 ³	230,164 ³	99,317 ³	75,000 ³	\$71,879 ⁵	\$1,500,000	1,095,015 ²
		36,897 ⁴	—	40 ⁴	—	—	—	—	—	—
John Hancock Mutual	407,959,757	204,560,513 ³	3,312,083 ³	30,928 ³	1,187,739 ³	30,676 ³	10,135,164 ³	3,942,986	—	32,553,819 ²
Massachusetts Mutual	258,809,264	141,904,514 ⁴	156,086 ⁴	18,632 ⁴	659,990 ⁴	34,156 ⁴	3,410,000 ⁴	2,881,112	200,000	16,407,401 ²
Massachusetts Protective	826,257	208,176,865	11,491,305	21,949	551,008	5,266	4,856,247	30,489	200,000	193,463 ²
Methodist Ministers	573,939	386,077	3,228	—	13,000	—	—	6,544	—	68,816 ²
Monarch	308,684	494,579	—	—	4,000	—	—	1,071	200,000	101,086 ²
New England Mutual	184,438,202	154,021,525	4,886,209	84,722	720,622	31,356	8,256,283	1,224,266	—	14,093,588 ²
State Mutual	107,880,863	89,062,760	2,106,789	6,089	261,002	—	3,792,987	709,681	—	7,556,037 ²
Totals of Mass. Companies	\$1,041,426,455	\$869,767,410	\$23,200,409	\$180,428	\$3,828,742	\$221,868	\$25,651,050	\$10,279,027	\$1,900,000	\$74,485,755
COMPANIES OF OTHER STATES.										
Acacia	\$19,044,908	\$17,975,207	\$218,330	—	\$75,162	—	\$248,484	\$300,322	—	\$99,458 ⁵
Aetna	298,319,582	205,900,109	12,555,704	\$113,611	3,072,293	\$340,213	5,918,520	35,691,937 ⁵	\$14,657,850	18,062,976 ²
Bankers Reserve	17,838,786	15,106,833	15,837	1,000	45,102	3,000	564,944	280,200	100,000	982,388 ²
Connecticut General	86,062,009	68,679,827	2,841,827	2,610	982,086	378,950	574,471	4,000,277 ⁵	2,000,000	5,837,321 ²
Connecticut Mutual	141,414,891	114,493,814	4,541,015	8,235	496,652	16,000	5,627,941	5,737,972	—	10,493,262 ²
Continental	8,722,593	6,948,380	1,276,592	2,031	23,562	9,909	12,236	67,154	652,350	1,027,349 ²
Equitable of Iowa	76,806,952	63,078,795	1,842,194	13,733	161,861	25,009	3,238,858	1,017,137	700,000	4,422,761 ²
Equitable of New York	869,594,864	719,306,547	29,254,354	354,967	4,364,671	403,365	38,966,340	11,765,731 ⁵	—	53,120,820 ²
Fidelity	70,359,090	58,512,405	2,032,879	6,322	376,195	1,000	10,058,069	650,986	—	3,993,186 ²
Guardian	56,724,066	46,052,646	1,794,029	223,500	402,314	177,389	3,584,161	1,011,557	200,000	3,998,648 ²
Home	57,556,218	49,807,582	1,217,519	62,408	257,256	18,500	986,083	614,325	—	2,877,545 ²
Metropolitan	2,108,004,385	1,003,678,635 ³	18,002,688 ³	75,479 ³	7,761,169 ³	420,634 ³	6,068,769 ³	47,596,008 ⁵	—	122,531,297 ²
		859,199,366 ⁴	3,315,325 ⁴	263,126 ⁴	2,425,831 ⁴	242,320 ⁴	1,425,798 ⁴	22,007,188 ⁴	—	—
Morris Plan	800,552	106,449	—	—	16,615	—	—	10,861	300,000	366,627 ²
Mutual	798,152,134	667,568,066	21,840,708	510,703	6,480,878	362,618	36,511,425	5,349,973	—	56,620,597 ²
Mutual Benefit	453,485,336	387,977,452	14,108,909	120,901	1,285,352	63,094	19,868,136	2,853,569	—	21,618,473 ⁶
Mutual Trust	17,577,430	14,761,602	722,544	1,000	46,782	14,000	564,304	205,544	—	734,137 ⁶
National	105,537,670	91,156,161	1,848,682	71,439	272,323	176,744	928,818	710,642	—	6,556,307 ⁶

New York	1,267,064,581	987,944,433	42,656,323	127,466	9,849,600	839,768	37,970,858	54,774,903	25,526,726	107,374,414 ⁶
North American	5,400,799	2,760,208	76,793	—	373,000	—	—	—	92,437	1,098,301 ²
Northwestern	728,766,311	612,856,672	22,940,553	119,708	2,019,916	110,532	3,041,843	33,998,027	4,230,934	49,448,126 ²
Penn.	333,208,689	268,735,723	12,061,055	—	1,706,911	125,000	13,974,678	13,511,728	2,278,360	26,215,254 ⁶
Phoenix	101,327,824	81,439,454	3,518,327	11,908	206,140	21,500	6,493,715	2,957,111	1,514,788	5,158,831 ²
Provident Mutual	188,724,133	160,695,720	3,648,263	124,327	466,536	4,897	1,551,746	6,279,700	2,253,539	13,699,405 ²
Prudential	1,572,185,485	906,631,913 ³	25,045,268 ³	167,602 ³	7,826,782 ³	200,832 ³	2,993,787 ³	30,332,927 ²	20,063,562 ⁵	63,324,745 ²
		792,763,383 ⁴	3,644,188 ⁴	210,410 ⁴	2,945,214 ⁴	38,567 ⁴	671,233 ⁴	13,208,832 ⁴	—	—
Security Mutual	15,225,579	13,909,022	233,028	11,354	70,948	10,000	140,520	143,819	175,683	531,205 ²
Sun Life (U. S. Branch)	52,304,960	45,903,086	556,432	34,891	229,378	45,000	618,785	1,567,839	645,095	2,594,454 ²
Travelers	430,501,024	298,767,180	19,844,439	5,155	4,698,655	228,763	13,903	71,231,808 ⁵	71,231,808 ⁵	20,621,413 ²
Union Central	242,332,222	204,971,547	8,504,976	27,930	998,448	101,341	2,273,070	89,708	3,155,880	10,177,033 ²
Union Mutual	19,868,302	18,005,612	197,892	15,164	122,523	10,000	146,549	9,621,997	131,367	1,239,195 ²
United Life and Accident	4,848,497	3,891,751	144,283	—	17,551	1,000	4,022	—	189,332 ⁵	300,558 ²
Western Union	11,257,532	9,131,557	239,499	—	11,500	—	600,119	—	142,188	200,000
Totals of other States	\$10,166,257,344	\$8,498,126,137	\$260,440,531	\$2,686,980	\$60,069,416	\$4,389,945	\$113,080,550	\$320,375,547	\$249,199,203	\$40,010,200
Grand totals	\$11,207,683,709	\$9,367,893,547	\$283,640,940	\$2,867,408	\$63,898,158	\$4,611,813	\$138,731,600	\$352,287,313	\$259,478,230	\$41,910,200

¹ Includes extra reserve for disability benefits.² Surplus determined on basis of amortized value of bonds as of Dec. 31, 1926.³ Ordinary.⁴ Weekly premium.⁵ Includes Accident Department. See Table Q.⁶ Surplus determined on basis of market value of bonds as of Dec. 31, 1926.

TABLES A, B, C AND E APPLIED TO SAVINGS AND INSURANCE BANKS.

TABLE A. — Summary for the Year ending Oct. 31, 1926.

NAME OF BANK.	Admitted Assets. ¹	LIABILITIES.		Income.	Disbursements.	INSURANCE IN FORCE.	
		Special Funds.	Other Liabilities.			Number.	Amount
Berkshire County	\$737,648	\$58,161	\$599,040	\$270,694	\$172,285	5,361	\$8,474,874
Cambridgeport	100,181	4,886	81,683	75,255	23,379	2,054	2,114,924
City	542,949	36,276	443,722	62,951	105,966	4,359	5,888,503
Lynn Five Cents	209,127	15,126	167,423	26,578	47,353	2,859	3,213,254
Lynn Institution for Savings	228,106	17,773	184,502	25,831	107,903	3,138	3,020,381
North Adams	66,188	2,977	56,993	6,218	37,061	1,020	925,301
North End	37,072	735	33,389	2,948	2,123	653	628,960
People's	1,303,571	63,968	1,155,154	31,049	160,855	8,689	8,321,831
Waltham	41,735	856	37,413	329,038	5,695	736	835,068
Whitman	1,746,336	115,553	1,514,693	84,446	205,368	10,950	9,870,190
Totals	\$5,012,913	\$316,313	\$4,274,612	\$421,983	\$780,203	39,819	\$43,293,286

¹ Each bank also has a contingent interest in the assets of the General Insurance Guaranty Fund which amounted to \$146,295.47 on Oct. 31, 1926.² On basis of amortized value of bonds.

TABLE B. — Income for the Year ending Oct. 31, 1926.

NAME OF BANK.	ANNUAL AND MONTHLY PREMIUMS.		Interest and Rents.	Unification of Mortality	Profit and Loss.	All Other.		Total Income.
	New.	Renewal.						
Berkshire County	\$37,252	\$187,718	\$31,706	—	\$1,544	\$12,474	\$270,694	
Cambridgeport	41,410	28,667	3,471	\$1,631	11	65	75,255	
City	33,416	141,408	23,893	388	681	400	200,186	
Lynn Five Cents	33,666	62,252	8,169	2,310	—	261	106,658	
Lynn Institution for Savings	36,346	91,880	9,469	—	—	208	107,903	
North Adams	16,487	18,288	2,147	—	57	72	37,061	
North End	30,021	354	674	—	—	—	31,049	
People's	56,810	209,915	60,443	—	1,153	717	329,038	
Waltham	35,077	418	863	—	—	5,000	41,358	
Whitman	58,390	275,941	86,546	13,509	1,782	949	437,117	
Totals	\$378,885	\$986,841	\$227,381	\$17,838	\$5,228	\$20,146	\$1,636,319	

TABLE C. — Disbursements for the Year ending Oct. 31, 1926.

NAME OF BANK.	Death Claims. ¹	Matured Endowments.	Annuities.	Surrender Values.	Dividends to Policyholders.	Home Office Salaries. ²	Insurance Taxes and Fees.	Unification of Mortality.	Profit and Loss.	All Other.	Total Disbursements.
Berkshire County	\$49,133	\$500	\$2,053	\$9,273	\$76,598	\$8,343	\$684	\$12,627	\$140	\$12,934	\$172,285
Cambridgeport	8,778	—	1,850	940	8,597	2,095	12	—	—	1,107	23,379
City	28,537	—	1,892	7,716	56,154	6,580	134	—	—	4,942	105,966
Lynn Five Cents	12,970	—	2,037	2,550	20,352	3,248	53	—	—	6,103	47,353
Lynn Institution for Savings	6,697	—	2,355	2,811	19,322	3,272	63	1,537	4,410	5,981	46,448
North Adams	2,015	—	872	401	4,534	1,408	17	127	—	1,357	10,751
North End	—	—	693	20	—	988	—	—	—	422	2,123
People's	33,483	750	3,706	21,029	74,965	8,111	1,165	3,547	8,595	5,504	160,855
Waltham	3,377	—	848	20	10	1,309	—	—	—	131	5,695
Whitman	55,310	1,347	4,449	26,813	98,050	10,124	1,392	—	410	7,473	205,368
Totals	\$200,300	\$2,597	\$20,755	\$71,573	\$358,562	\$45,478	\$3,520	\$17,838	\$13,566	\$46,014	\$780,203

¹ Includes disability payments.² Includes medical examinations and inspections.

TABLE E. — Liabilities for the Year ending Oct. 31, 1926.

NAME OF BANK.	Liabilities and Undivided Profits.	POLICY CLAIMS.		DIVIDENDS.		Special Surplus Funds.	Undivided Profits. ¹
		Due and Unpaid.	In Process of Adjustment.	Resisted.	Due Policyholders.	All Other.	
Berkshire County	\$737,648	—	\$2,500	—	\$1,089	\$7,878	\$79,847
Cambridgeport	100,181	—	—	—	66	5,633	13,612
City	542,949	\$250	2,000	—	718	12,429	62,951
Lynn Five Cents	204,127	500	1,750	—	454	2,244	26,578
Lynn Institution for Savings	228,106	—	1,000	—	301	15,126	25,831
North Adams	66,188	—	—	—	103	17,773	25,831
North End	37,072	—	—	—	—	5,725	6,218
People's	1,303,571	—	1,800	—	1,228	6,745	2,948
Waltham	41,735	—	—	—	—	13,706	84,449
Whitman	1,746,336	—	101	—	1,720	5,694	3,466
Totals	\$5,012,913	\$750	\$9,151	—	\$5,679	\$81,530	\$421,983

¹ On basis of amortized value of bonds.

TABLE F. — POLICIES ISSUED, TERMINATED AND GAINED IN 1926, WITH NUMBER AND AMOUNT IN FORCE DEC. 31, 1926
(PAID-FOR BUSINESS).

Classified as to Ordinary, Weekly Premium and Group Insurance.

	IN FORCE DEC. 31, 1925.			ISSUED IN 1926. ¹			TERMINATED IN 1926.			GAINED OR LOST.			IN FORCE DEC. 31, 1926.		
	Number.	Amount.		Number.	Amount.		Number.	Amount.		Number.	Amount.		Number.	Amount.	
ORDINARY BUSINESS.															
<i>Massachusetts Companies.</i>															
Berkshire	56,775	\$166,463,538		6,938	\$27,350,046		3,562	\$12,754,355		3,376	\$14,593,691		60,151	\$181,050,229	
Boston	17,721	15,680,678		3,508	3,195,780		2,534	2,393,399		974	802,381		18,695	16,488,059	
Columbian National	64,280	191,765,526		9,076	38,221,648		6,404	25,572,343		2,672	12,649,305		66,952	20,414,831	
John Hancock Mutual	824,340	1,246,016,587		119,657	253,661,923		56,100	112,131,632		63,557	140,930,291		887,927	1,386,946,878	
Massachusetts Mutual	378,548	1,286,309,867		44,987	232,480,151		20,261	85,404,944		24,736	147,075,207		403,274	1,433,385,074	
Massachusetts Protective	4,387	8,516,750		3,564	7,313,000		1,233	2,596,506		2,331	4,716,500		6,719	13,233,250	
Methodist Ministers	1,728	2,426,045		155	224,033		104	186,912		51	57,121		1,778	2,483,166	
Monarch	—	—		473	802,500		2	2,000		471	800,500		471	800,500	
New England Mutual	256,150	857,429,816		22,910	127,801,463		12,991	47,011,103		10,619	80,790,300		266,769	938,220,116	
Savings Banks ²	34,576	27,398,750		6,308	6,305,171		1,128	1,109,889		5,180	5,195,286		39,756	32,594,036	
State Mutual	146,707	472,826,603		15,011	66,792,325		7,537	26,938,280		7,474	39,854,241		154,181	512,680,844	
Totals of Mass. Companies	1,785,212	\$4,274,839,160		232,587	\$763,548,240		111,156	\$316,081,417		121,431	\$447,466,823		1,906,643	\$4,722,305,983	
<i>Companies of Other States.</i>															
Acacia	97,920	\$196,145,636		19,800	\$53,879,159		9,568	\$23,748,049		10,232	\$30,131,110		108,152	\$226,276,746	
Aetna	450,184	1,659,590,871		126,018	465,598,541		69,602	226,528,343		56,416	239,070,193		506,600	1,898,661,069	
Bankers Reserve	54,339	101,533,638		13,426	26,733,335		9,354	17,919,921		4,072	8,813,414		58,411	110,347,052	
Connecticut General	150,232	582,580,780		29,818	161,172,357		15,600	75,754,301		14,218	85,418,056		164,450	667,958,836	
Connecticut Mutual	200,450	608,770,231		27,931	108,416,338		13,342	43,334,788		14,589	65,081,050		215,039	673,851,781	
Continental	20,375	62,107,172		3,134	15,311,589		1,328	6,385,491		1,606	8,928,098		21,981	71,033,270	
Equitable of Iowa	185,548	424,243,948		26,049	86,683,961		12,242	35,478,738		13,807	51,202,223		199,355	475,449,171	
Equitable of New York	1,256,442	3,785,518,357		240,961	843,611,572		111,918	378,226,688		129,046	465,384,884		1,385,488	4,250,803,241	
Fidelity	108,017	318,331,024		15,250	55,053,944		9,347	30,329,592		9,048	44,724,352		113,929	343,053,376	
Guardian	110,595	289,978,417		18,246	71,528,705		9,198	29,697,547		9,048	41,921,158		119,643	331,899,375	
Home	106,871	281,338,015		12,228	43,860,822		7,645	23,454,504		4,583	20,406,228		111,434	301,744,243	
Metropolitan	4,236,169	5,959,507,749		555,976	1,163,655,307		319,508	561,566,184		236,468	607,089,123		4,572,637	6,566,599,872	
Morris Plan	76,273	17,192,565		106,590	22,153,970		73,669	26,872,020		30,921	5,282,950		1,171,265	22,475,515	
Mutual	1,112,680	3,255,615,753		131,727	506,458,800		73,669	26,872,020		58,585	237,958,060		1,171,265	3,513,573,813	
Mutual Benefit	565,313	1,935,188,845		45,230	249,369,131		27,265	98,529,755		17,985	146,839,376		583,298	2,062,028,221	
Mutual Trust	62,764	110,047,519		13,740	27,870,548		6,168	12,807,262		7,572	15,063,286		70,336	125,110,895	
National	170,275	402,130,851		18,449	73,037,087		11,202	35,806,625		7,247	37,230,462		177,522	499,361,313	
New York	2,072,401	5,219,083,929		302,544	917,441,850		153,861	383,666,802		148,633	533,743,048		2,220,784	5,752,828,977	
North American	4,407	52,799,500		3,370	45,726,500		1,012	11,320,100		2,358	37,406,400		6,465	90,205,900	
Northwestern	895,927	3,100,756,576		73,031	348,047,753		40,101	144,961,860		32,930	203,085,893		928,857	3,303,842,471	

Penn	393,843	1,469,898,900	43,653	215,174,510	25,458	100,784,904	18,195	114,389,606	412,038	1,584,288,506
Phoenix	156,831	430,258,291	19,975	177,427,754	10,710	34,447,848	9,265	42,979,906	166,096	473,238,197
Prudential Mutual	262,471	757,589,414	26,682	111,614,680	16,800	62,315,768	9,882	49,298,920	272,353	806,888,334
Security Mutual	2,673,706	4,006,509,048	394,713	901,327,847	206,272	414,281,840	188,441	487,043,999	2,863,147	4,493,555,047
Sun Life (U. S. Branch)	50,081	87,330,240	10,703	25,769,243	5,970	12,623,632	4,733	13,145,611	54,814	100,475,857
Travelers	48,475	192,310,184	41,403	135,099,141	6,050	26,562,220	35,353	106,536,921	83,828	298,847,105
Union Central	671,997	2,411,674,737	135,321	574,729,304	66,186	246,025,567	69,135	328,703,737	741,132	2,740,378,474
Union Mutual	356,585	1,215,562,385	39,172	190,187,551	22,824	81,221,508	16,348	105,966,043	373,933	1,324,528,428
United Life and Accident	37,479	74,483,539	2,740	7,357,937	3,411	6,856,432	-671	501,505	36,808	74,935,044
Western Union	22,831	44,709,907	6,401	14,510,803	4,412	9,284,324	1,989	5,226,479	24,820	49,936,366
	24,411	61,700,572	4,524	15,393,449	2,513	8,550,507	2,011	6,842,882	26,422	68,543,454
Totals of other States	16,735,292	\$39,174,488,601	2,508,837	\$7,556,174,488	1,347,878	\$3,407,754,010	1,160,959	\$4,148,420,478	17,896,251	\$43,322,909,079
Grand totals	18,520,504	\$43,449,327,761	2,741,424	\$8,319,722,728	1,459,034	\$3,723,835,427	1,282,390	\$4,595,887,301	19,802,894	\$48,045,215,062
WEEKLY PREMIUM BUSINESS.										
Boston Mutual	153,818	\$31,038,959	62,104	\$14,805,115	45,362	\$10,673,905	16,742	\$4,131,210	170,560	\$35,170,169
Columbian National	663	126,560	2	439	131	18,308	-129	-17,869	534	108,691
Guardian	793	100,743	-	-	37	5,127	-37	-5,127	756	95,616
John Hancock Mutual	4,679,631	975,371,776	1,015,135	239,675,692	666,376	151,575,813	348,759	88,099,879	5,028,390	1,063,471,655
Metropolitan	30,863,984	5,013,482,116	4,779,956	1,241,207,716	2,999,535	766,859,184	1,780,421	474,348,532	32,664,405	5,487,800,648
Morris Plan	5,150	986,675	6,238	1,202,585	5,199	994,450	1,039	208,135	6,189	1,194,810
Prudential	26,188,802	4,988,647,316	4,112,599	1,304,686,338	2,688,919	720,784,360	1,423,680	583,901,978	27,612,482	5,572,549,294
Totals	61,912,841	\$11,009,724,145	9,976,034	\$2,801,577,885	6,405,559	\$1,650,911,147	3,570,475	\$1,150,666,758	65,483,316	\$12,160,390,883
GROUP INSURANCE.										
Ætna	2,352	\$836,150,744	580	\$501,193,503	145	\$304,984,849	435	\$106,208,654	2,787	\$1,032,359,398
Connecticut General	472	158,802,084	100	71,070,628	27	48,097,732	73	23,092,896	545	181,804,980
Continental	1	58,500	-	5,400	-	2,000	-	3,400	1	61,900
Equitable of New York	1,488	609,330,544	211	382,016,021	65	174,284,460	146	207,731,552	1,634	817,062,096
Guardian	2	787,464	1	262,104	2	63,500	1	193,304	3	985,768
John Hancock Mutual	55	10,688,500	70	56,452,791	2	5,891,722	68	50,591,069	123	61,279,569
Massachusetts Protective	1	124,286,927	487	606,110,322	153	131,000	-	106,200	1	241,300
Metropolitan	2,203	347,500	-	24,900	-	18,000	-	320,297,180	2,537	1,444,584,107
Mutual Trust	1	242,000	-	20,000	-	18,000	-	2,000	1	244,000
Prudential	717	365,982,458	278	183,817,762	53	90,040,888	225	93,776,874	942	459,769,312
Savings Banks ²	63	10,706,500	3	2,388,025	3	2,395,275	-	-7,250	63	10,699,250
Sun Life (U. S. Branch)	68	3,858,800	36	9,872,120	5	1,754,720	31	8,117,400	99	11,976,200
Travelers	3,019	970,693,229	619	449,392,291	192	307,749,055	427	141,643,236	3,446	1,112,336,465
United Life and Accident	1	59,000	-	15,000	-	8,000	-	7,000	1	66,000
Western Union	103	8,475,350	22	4,372,850	8	2,573,650	14	1,799,200	117	10,274,550
Totals	10,546	\$4,100,479,580	2,407	\$2,267,013,617	653	\$1,223,748,302	1,754	\$1,043,265,315	12,300	\$4,143,744,895

¹ Includes increases and revivals.² Policy year ends October 31.

TABLE G. — EXHIBIT OF POLICIES IN FORCE

Classified as to Ordinary, Weekly Premium and Group Insurance.

COMPANY AND KIND OF INSURANCE.	IN FORCE DEC. 31, 1925.		NEW ISSUES.		REVIVALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
ORDINARY BUSINESS.						
<i>Massachusetts Companies.</i>						
Berkshire:—						
Whole life	48,462	\$140,826,249	4,582	\$18,733,610	142	\$771,609
Endowment	6,019	12,234,323	1,016	2,137,575	19	49,184
All other	2,294	9,273,017	1,134	4,669,255	45	164,500
Reversionary additions	—	4,129,949	—	822,730	—	968
Totals	56,775	\$166,463,538	6,732	\$26,363,170	206	\$986,261
Boston Mutual:—						
Whole life	7,628	\$7,236,075	1,458	\$1,503,000	171	\$112,925
Endowment	9,670	7,711,964	1,654	1,400,615	218	150,600
All other	423	729,288	1	5,000	6	6,004
Reversionary additions	—	8,351	—	1,586	—	—
Totals	17,721	\$15,685,678	3,113	\$2,910,001	395	\$269,529
Columbian National:—						
Whole life	47,690	\$140,328,918	6,485	\$27,726,857	187	\$679,207
Endowment	12,168	25,340,058	1,894	4,648,618	38	90,614
All other	4,422	25,276,544	422	4,356,929	20	110,397
Reversionary additions	—	820,006	—	—	—	—
Totals	64,280	\$191,765,526	8,801	\$36,732,404	245	\$880,218
John Hancock Mutual:—						
Whole life	669,581	\$1,008,280,687	87,374	\$179,569,114	2,825	\$4,227,445
Endowment	137,377	153,461,193	21,857	30,229,888	565	713,975
All other	17,382	80,411,712	6,726	28,139,650	208	1,034,681
Reversionary additions	—	3,862,995	—	740,499	—	—
Totals	824,340	\$1,246,016,587	115,957	\$238,679,151	3,598	\$5,976,101
Massachusetts Mutual:—						
Whole life	314,954	\$1,088,770,240	34,266	\$179,086,053	972	\$3,742,544
Endowment	46,356	96,330,607	6,658	28,965,546	70	133,156
All other	17,238	97,539,947	2,854	18,401,191	167	858,598
Reversionary additions	—	3,669,073	—	499,678	—	2,759
Totals	378,548	\$1,286,309,867	43,778	\$226,952,368	1,209	\$4,737,057
Massachusetts Protective:—						
Whole life	4,054	\$7,843,750	3,283	\$6,802,500	19	\$38,000
Endowment	333	673,000	261	452,500	1	3,000
All other	—	—	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	4,387	\$8,516,750	3,544	\$7,255,000	20	\$41,000
Methodist Ministers:—						
Whole life	351	\$463,018	19	\$36,250	—	—
Endowment	1,086	1,444,277	78	69,500	—	—
All other	291	518,750	52	110,000	4	\$8,000
Reversionary additions	—	—	—	—	—	—
Totals	1,728	\$2,426,045	149	\$215,750	4	\$8,000
Monarch:—						
Whole life	—	—	405	\$706,500	—	—
Endowment	—	—	68	96,000	—	—
All other	—	—	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	—	—	473	\$802,500	—	—
New England Mutual:—						
Whole life	203,774	\$680,079,735	16,511	\$89,745,630	202	\$612,316
Endowment	36,201	81,643,905	3,107	9,395,426	31	115,802
All other	16,175	84,624,155	2,945	24,855,220	114	325,329
Reversionary additions	—	11,082,021	—	2,273,000	—	—
Totals	256,150	\$857,429,816	22,563	\$126,269,276	347	\$1,053,947

DEC. 31, 1926 (PAID-FOR BUSINESS).

INCREASES.		TRANSFERS, ADDITIONS.		TRANSFERS, DEDUCTIONS.		TERMINATIONS.		IN FORCE DEC. 31, 1926.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
-	-	479	\$1,727,916	46	\$158,000	2,501	\$8,667,000	51,118	\$153,234,384
-	-	56	108,750	58	174,381	513	1,018,056	6,539	13,337,395
-	-	27	121,500	458	1,625,785	548	2,390,802	2,494	10,211,685
-	\$615	-	-	-	-	-	678,497	-	4,275,765
-	\$615	562	\$1,958,166	562	\$1,958,166	3,562	\$12,754,355	60,151	\$181,059,229
-	-	3	\$11,000	2	\$1,000	1,044	\$1,044,309	8,214	\$7,817,691
-	-	1	500	1	500	1,433	1,238,049	10,109	8,025,130
-	-	2	1,000	3	11,000	57	110,159	372	636,383
-	\$16,250	-	-	-	-	-	882	-	8,855
-	\$16,250	6	\$12,500	6	\$12,500	2,534	\$2,393,399	18,695	\$16,488,059
16	\$267,953	291	\$1,788,020	50	\$158,500	4,316	\$17,029,834	50,303	\$153,602,621
2	65,269	66	233,526	39	170,200	1,337	13,257,142	12,792	27,066,541
12	111,873	14	46,000	282	1,738,846	751	5,346,385	3,857	22,816,512
-	163,931	-	-	-	-	-	54,780	-	929,157
30	\$609,026	371	\$2,067,546	371	\$2,067,546	6,404	\$25,572,343	66,952	\$204,414,831
63	\$7,223,468	559	\$2,016,500	439	\$793,035	41,533	\$77,579,993	718,430	\$1,122,944,186
21	894,778	279	521,500	372	801,500	10,467	13,257,142	149,260	171,762,692
18	288,425	235	438,535	262	1,382,000	4,100	20,930,093	20,207	88,000,910
-	-	-	-	-	-	-	364,404	-	4,239,090
102	\$8,406,671	1,073	\$2,976,535	1,073	\$2,976,535	56,100	\$112,131,632	887,897	\$1,386,946,878
-	\$580,239	720	\$3,288,086	1,226	\$4,940,661	13,047	\$53,256,533	336,639	\$1,217,269,968
-	91,305	6,514	40,560,365	508	1,892,707	3,040	10,351,183	56,050	153,837,039
-	119,182	1,230	4,903,501	6,730	41,918,584	4,174	21,549,482	10,585	58,354,353
-	-	-	-	-	-	-	247,746	-	3,923,664
-	\$790,726	8,464	\$48,751,952	8,464	\$48,751,952	20,261	\$85,404,944	403,274	\$1,433,385,074
-	\$14,000	6	\$14,500	5	\$12,000	1,142	\$2,380,500	6,215	\$12,320,250
-	3,000	5	12,000	6	14,500	91	216,000	503	913,000
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	\$17,000	11	\$26,500	11	\$26,500	1,233	\$2,596,500	6,718	\$13,233,250
-	-	1	\$500	-	-	21	\$27,382	350	\$472,386
-	\$283	17	22,500	-	-	53	75,030	1,128	1,461,530
-	-	-	-	16	\$23,000	30	64,500	301	549,250
-	-	-	-	-	-	-	-	-	-
-	\$283	18	\$23,000	16	\$23,000	104	\$166,912	1,779	\$2,483,166
-	-	-	-	-	-	2	\$2,000	403	\$704,500
-	-	-	-	-	-	-	-	68	96,000
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	2	\$2,000	471	\$800,500
-	\$401,669	1,122	\$5,809,111	1,066	\$3,333,832	7,342	\$27,902,726	213,201	\$745,411,903
-	44,232	98	291,695	356	1,005,234	2,395	5,283,997	36,686	85,201,829
-	26,977	1,172	3,526,714	970	5,288,454	2,554	13,124,097	16,882	94,946,344
-	5,362	-	-	-	-	-	700,343	-	12,660,040
-	\$478,240	2,392	\$9,627,520	2,392	\$9,627,520	12,291	\$47,011,163	266,769	\$938,220,116

TABLE G. — EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE.	IN FORCE DEC. 31, 1925.		NEW ISSUES.		REVIVALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
ORDINARY BUSINESS— <i>Con.</i>						
<i>Massachusetts Companies—Con.</i>						
<i>Savings Banks:—</i>						
Whole life	24,851	\$21,408,436	5,650	\$5,436,210	10	\$7,750
Endowment	8,705	5,319,989	485	395,800	5	2,600
All other	1,020	278,633	147	147,000	—	—
Reversionary additions	—	391,692	—	—	—	—
Totals	34,576	\$27,398,750	6,282	\$5,979,010	15	\$10,350
<i>State Mutual:—</i>						
Whole life	121,903	\$408,230,399	12,145	\$55,391,120	65	\$249,134
Endowment	20,422	41,225,740	1,586	3,724,871	7	60,144
All other	4,382	19,776,682	1,210	6,841,494	—2	5,000
Reversionary additions	—	3,593,782	—	517,013	—	—
Totals	146,707	\$472,826,603	14,941	\$66,474,498	70	\$314,278
Totals of Massachusetts Companies	1,785,212	\$4,274,839,100	226,333	\$738,633,128	6,109	\$14,276,741
<i>Companies of Other States</i>						
<i>Acacia:—</i>						
Whole life	58,695	\$112,238,300	160	\$962,000	857	\$2,095,000
Endowment	36,187	74,816,700	13,821	35,017,500	2,763	6,270,400
All other	3,038	9,080,177	1,957	8,629,400	221	853,000
Reversionary additions	—	10,459	—	43,729	—	30
Totals	97,920	\$196,145,636	15,938	\$44,652,629	3,841	\$9,223,430
<i>Ætna:—</i>						
Whole life	174,209	\$842,459,830	68,948	\$302,811,183	485	\$1,989,758
Endowment	172,322	437,068,105	13,550	34,516,218	126	326,750
All other	103,653	379,481,845	42,713	124,629,394	196	830,000
Reversionary additions	—	581,091	—	—	—	486
Totals	450,184	\$1,659,590,871	125,211	\$461,956,795	807	\$3,196,994
<i>Bankers Reserve:—</i>						
Whole life	51,246	\$95,495,544	12,326	\$23,047,386	79	\$160,618
Endowment	3,038	4,783,563	892	2,928,826	7	19,524
All other	55	82,000	122	479,750	—	—
Reversionary additions	—	1,172,530	—	76,298	—	—
Totals	54,339	\$101,533,637	13,340	\$26,532,260	86	\$180,142
<i>Connecticut General:—</i>						
Whole life	75,928	\$295,333,317	11,826	\$75,873,361	149	\$437,560
Endowment	43,202	100,904,418	7,855	21,999,017	112	272,500
All other	31,102	185,563,704	9,598	58,003,900	194	1,672,636
Reversionary additions	—	779,341	—	123,611	—	561
Totals	150,232	\$582,580,780	29,279	\$155,999,889	455	\$2,383,257
<i>Connecticut Mutual:—</i>						
Whole life	75,266	\$260,027,486	8,839	\$45,893,624	71	\$243,000
Endowment	116,943	314,445,988	16,403	48,474,906	148	343,132
All other	8,241	33,814,864	2,089	11,307,266	16	59,100
Reversionary additions	—	481,892	—	135,830	—	—
Totals	200,450	\$603,770,230	27,381	\$105,811,626	235	\$650,232
<i>Continental:—</i>						
Whole life	10,877	\$42,644,015	1,740	\$10,891,024	14	\$89,000
Endowments	8,402	16,973,652	1,315	3,477,946	9	10,000
All other	1,096	2,376,904	52	302,000	—	—
Reversionary additions	—	112,601	—	—	—	—
Totals	20,375	\$62,107,172	3,107	\$14,670,970	23	\$99,000
<i>Equitable of Iowa:—</i>						
Whole life	144,839	\$312,148,042	19,129	\$53,052,633	438	\$1,016,627
Endowment	32,950	60,266,398	3,586	8,639,025	96	205,484
All other	7,759	58,022,971	2,736	16,259,414	64	294,786
Reversionary additions	—	4,806,537	—	956,937	—	—
Totals	185,548	\$424,243,948	25,451	\$83,958,009	598	\$1,516,897

¹ Policy year ends October 31.

DEC. 31, 1926 (PAID-FOR BUSINESS) — *Continued.*

INCREASES.		TRANSFERS, ADDITIONS.		TRANSFERS, DEDUCTIONS.		TERMINATIONS.		IN FORCE DEC. 31, 1926.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
3	\$29,264	151	\$118,404	333	\$296,370	679	\$573,376	29,653	\$26,130,318
8	6,858	21	15,153	65	47,845	273	158,786	8,886	5,533,769
—	3,415	372	320,515	146	109,857	176	348,227	1,217	291,479
—	276,278	—	—	—	—	—	29,500	—	638,470
11	\$315,815	544	\$454,072	544	\$454,072	1,128	\$1,109,889	39,756	\$32,594,036
—	\$930	816	\$3,287,095	39	\$113,334	5,286	\$20,034,007	129,604	\$447,011,337
—	2,815	51	123,000	174	504,600	1,584	3,370,633	20,308	41,261,337
—	—	30	143,334	684	2,935,495	667	3,237,825	4,269	20,593,190
—	—	—	—	—	—	—	295,815	—	3,814,980
—	\$3,745	897	\$3,553,429	897	\$3,533,429	7,537	\$26,938,280	154,181	\$512,680,844
143	\$10,638,371	14,338	\$69,451,220	14,336	\$69,451,220	111,156	\$316,081,417	1,906,643	\$4,722,305,983
3	\$2,100	47	\$131,500	73	\$310,500	2,238	\$5,232,200	57,451	\$109,886,200
8	—	177	655,000	22	100,500	6,586	15,663,600	46,348	100,995,500
10	1,000	25	88,500	154	464,000	744	2,848,600	4,353	15,344,477
—	—	—	—	—	—	—	3,649	—	50,569
21	\$3,100	249	\$875,000	249	\$875,000	9,568	\$23,748,049	108,152	\$226,276,746
—	\$270,575	364	\$1,230,123	1,395	\$5,452,766	24,728	\$101,369,814	217,883	\$1,041,938,889
—	29,178	245	597,272	2,560	5,597,593	10,809	28,858,727	172,874	438,081,203
—	—	3,694	10,028,159	348	805,195	34,065	96,243,367	115,843	417,970,836
—	144,999	—	—	—	—	—	56,435	—	670,141
—	\$444,752	4,303	\$11,855,554	4,303	\$11,855,554	69,602	\$226,528,343	506,600	\$1,898,661,069
—	\$13,934	—	\$1,500	7	\$60,248	8,872	\$17,063,519	54,772	\$101,595,215
—	7,000	9	59,998	2	1,250	480	848,362	3,464	6,949,299
—	—	—	—	—	—	2	3,000	175	558,750
—	—	—	—	—	—	—	5,040	—	1,243,788
—	\$20,934	9	\$61,498	9	\$61,498	9,354	\$17,919,921	58,411	\$110,347,052
44	\$424,317	652	\$3,751,011	1,039	\$3,493,469	4,373	\$22,179,053	83,187	\$350,147,044
14	81,304	314	953,655	782	2,209,408	3,145	7,046,140	47,570	114,955,346
26	2,283,590	1,273	3,197,822	418	2,199,611	8,082	46,467,734	33,693	202,054,307
—	—	—	—	—	—	—	61,374	—	842,139
84	\$2,789,211	2,239	\$7,902,488	2,239	\$7,902,488	15,600	\$75,754,301	164,450	\$667,998,836
160	\$1,146,982	789	\$3,645,177	617	\$2,386,664	4,171	\$15,041,448	80,387	\$293,533,157
151	772,964	1,049	3,184,011	1,503	4,341,571	7,042	19,360,420	126,149	343,519,010
4	34,535	1,243	3,156,228	961	3,257,181	2,129	8,874,696	8,503	36,240,116
—	—	—	—	—	—	—	58,224	—	559,498
315	\$1,954,481	3,081	\$9,985,416	3,081	\$9,985,416	13,342	\$43,334,788	215,039	\$673,851,781
3	\$83,725	285	\$1,267,324	340	\$1,178,168	715	\$4,157,055	11,864	\$49,639,865
—	11,715	118	265,898	332	639,401	566	1,422,203	8,946	18,677,607
1	—	299	352,912	30	68,565	247	748,869	1,171	2,214,382
—	446,179	—	—	—	—	—	57,364	—	501,416
4	\$541,619	702	\$1,886,134	702	\$1,886,134	1,528	\$6,385,491	21,981	\$71,033,270
—	\$1,121,733	367	\$1,457,662	135	\$490,711	7,885	\$20,055,851	156,753	\$353,250,135
—	79,776	101	462,931	237	757,039	2,410	5,502,925	34,086	72,443,650
—	7,546	110	519,950	206	1,192,793	1,947	9,509,196	8,516	44,402,678
—	—	—	—	—	—	—	410,766	—	5,352,708
—	\$1,209,055	578	\$2,440,543	578	\$2,440,543	12,242	\$35,478,738	199,355	\$475,449,171

TABLE G. — EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE.	IN FORCE DEC. 31, 1925.		NEW ISSUES.		REVIVALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
ORDINARY BUSINESS— <i>Con.</i>						
<i>Companies of Other States—Con.</i>						
Equitable of New York:—						
Whole life	964,509	\$3,091,385,117	161,834	\$564,105,280	1,326	\$4,324,066
Endowment	167,761	301,246,236	20,334	36,480,896	216	361,054
All other	124,172	361,316,986	56,094	222,693,733	1,160	1,073,770
Reversionary additions	—	31,570,018	—	8,593,770	—	—
Totals	1,256,442	\$3,785,518,357	238,262	\$831,873,679	2,702	\$5,758,890
Fidelity:—						
Whole life	53,789	\$165,871,195	8,610	\$31,424,691	361	\$1,063,705
Endowment	45,834	122,299,508	4,731	14,257,130	218	665,671
All other	8,394	29,152,203	1,237	6,938,704	61	283,152
Reversionary additions	—	1,008,118	—	—	—	64
Totals	108,017	\$318,331,024	14,578	\$52,620,525	640	\$2,012,592
Guardian:—						
Whole life	88,644	\$238,312,579	15,222	\$58,901,270	174	\$637,574
Endowment	18,596	35,824,213	2,000	4,361,984	41	81,100
All other	3,355	14,383,740	775	6,539,360	31	172,707
Reversionary additions	—	1,457,885	—	—	—	—
Totals	110,595	\$289,978,417	17,997	\$69,802,614	246	\$89 ,381
Home:—						
Whole life	83,838	\$215,484,229	8,508	\$28,094,273	88	\$250,975
Endowment	14,175	28,534,385	1,711	3,942,322	8	20,021
All other	8,858	36,304,097	1,876	11,035,736	37	199,422
Reversionary additions	—	1,015,304	—	120,478	—	19,717
Totals	106,871	\$281,338,015	12,095	\$43,192,809	133	\$490,135
Metropolitan:—						
Whole life	2,342,502	\$3,502,640,939	279,408	\$605,864,322	21,159	\$58,669,152
Endowment	1,919,855	2,145,885,490	224,560	368,341,200	18,024	44,079,116
All other	73,812	306,367,439	11,869	79,120,200	956	4,801,412
Reversionary additions	—	4,613,881	—	1,969,295	—	8,136
Totals	4,336,169	\$5,959,507,749	515,837	\$1,055,795,517	40,139	\$107,557,816
Morris Plan:—						
Whole life	—	—	—	—	—	—
Endowment	—	—	—	—	—	—
All other	76,273	\$17,192,565	106,590	\$22,154,970	—	—
Reversionary additions	—	—	—	—	—	—
Totals	76,273	\$17,192,565	106,590	\$22,154,970	—	—
Mutual:—						
Whole life	936,300	\$2,778,186,052	105,425	\$393,799,358	673	\$2,879,359
Endowment	123,801	241,491,467	15,851	35,722,411	133	298,567
All other	52,579	174,233,670	9,559	40,945,155	75	322,971
Reversionary additions	—	61,704,564	—	16,077,853	—	—
Totals	1,112,680	\$3,255,615,753	130,835	\$486,544,777	881	\$3,500,897
Mutual Benefit:—						
Whole life	515,862	\$1,791,301,144	42,041	\$227,285,895	82	\$446,000
Endowment	29,673	68,863,112	1,379	4,665,200	1	5,000
All other	19,778	59,589,397	1,472	10,181,555	22	86,675
Reversionary additions	—	15,435,192	—	1,926,755	—	6,334
Totals	565,313	\$1,935,188,845	44,892	\$244,059,405	105	\$544,009
Mutual Trust:—						
Whole life	12,214	\$24,990,200	464	\$3,089,220	42	\$179,924
Endowment	49,221	78,689,964	12,115	20,850,078	550	990,145
All other	1,329	6,324,698	538	2,498,162	29	100,383
Reversionary additions	—	42,657	—	11,202	—	5
Totals	62,764	\$110,047,519	13,117	\$26,448,662	621	\$1,270,457

DEC. 31, 1926 (PAID-FOR BUSINESS) — *Continued.*

INCREASES.		TRANSFERS, ADDITIONS.		TRANSFERS, DEDUCTIONS.		TERMINATIONS.		IN FORCE DEC. 31, 1926.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
—	\$5,249,179	4,059	\$10,885,590	14,267	\$36,560,180	60,800	\$202,796,975	1,056,661	\$3,436,592,077
—	196,682	559	1,521,290	2,229	4,751,742	12,422	27,206,516	174,219	307,847,900
—	533,142	16,386	40,973,792	4,508	12,068,750	38,696	144,125,408	154,608	470,397,265
—	—	—	—	—	—	—	4,097,789	—	36,065,999
—	\$5,979,003	21,004	\$53,380,672	21,004	\$53,380,672	111,918	\$378,226,688	1,385,488	\$4,250,903,241
10	\$141,544	1,030	\$4,074,659	1,090	\$3,161,882	4,236	\$13,669,607	58,474	\$185,744,305
12	63,018	377	1,030,180	1,095	3,034,662	3,399	9,647,837	46,678	125,633,008
19	17,005	1,331	3,381,709	553	2,290,004	1,712	6,933,743	8,777	30,549,026
—	199,260	—	—	—	—	—	78,405	—	1,129,037
41	\$420,827	2,738	\$8,486,548	2,738	\$8,486,548	9,347	\$30,329,592	113,929	\$343,055,376
—	\$355,746	410	\$1,229,210	1,089	\$3,143,205	6,268	\$20,187,137	97,093	\$276,106,037
3	44,873	74	197,195	365	953,500	1,570	2,978,060	18,779	36,577,805
—	27,769	1,229	3,441,085	259	770,785	1,360	6,227,305	3,771	17,566,571
—	406,322	—	—	—	—	—	215,045	—	1,649,162
3	\$834,710	1,713	\$4,867,490	1,713	\$4,867,490	9,198	\$29,607,547	119,643	\$331,899,575
—	\$142,933	634	\$2,352,797	1,360	\$3,293,410	3,900	\$10,624,313	87,808	\$232,407,484
—	34,945	59	196,658	281	612,771	1,258	2,457,434	14,414	29,658,126
—	—	1,566	3,548,489	618	2,191,763	2,487	9,824,045	9,232	39,071,936
—	—	—	—	—	—	—	548,802	—	606,697
—	\$177,878	2,259	\$6,097,944	2,259	\$6,097,944	7,645	\$23,454,594	111,454	\$301,744,243
—	\$622,010	156,963	\$174,585,951	154,789	\$160,963,985	154,182	\$280,122,745	2,491,061	\$3,901,296,144
—	318,326	136,014	144,829,620	138,901	147,156,236	153,630	224,169,844	2,005,922	2,332,627,672
—	97,631	6,172	16,280,553	5,459	23,057,860	11,696	56,581,842	75,654	327,027,533
—	65,812	—	244,406	—	564,254	—	691,753	—	5,645,523
—	\$1,103,779	299,149	\$335,940,530 ¹	299,149	\$331,742,335	319,508	\$561,566,184	4,572,637	\$6,566,596,872
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	75,669	\$16,872,020	107,194	\$22,475,515
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	75,669	\$16,872,020	107,194	\$22,475,515
—	—	9,452	\$26,881,323	15,573	\$25,168,235	51,965	\$174,472,759	984,312	\$3,002,105,098
—	—	1,888	3,959,176	2,585	4,418,071	8,214	18,824,807	130,874	258,228,743
11	\$16,413,126	16,848	25,156,100	10,030	26,410,293	12,963	47,048,028	56,079	183,612,701
—	—	—	—	—	—	—	8,155,146	—	69,627,271
11	\$16,413,126	28,188	\$55,996,599	28,188	\$55,996,599	73,142	\$248,500,740	1,171,265	\$3,513,573,813
235	\$618,248	1,832	\$8,256,759	8,938	\$24,309,651	16,358	\$64,035,634	534,756	\$1,939,562,861
3	126,228	523	938,580	742	1,708,780	2,369	5,935,866	28,468	66,953,474
15	12,000	8,839	24,064,340	1,514	7,241,248	8,538	27,399,350	20,074	59,293,369
—	9,141	—	—	—	—	—	1,158,905	—	16,218,517
253	\$765,717	11,194	\$33,259,679	11,194	\$33,259,679	27,265	\$98,529,755	583,298	\$2,082,028,221
—	\$15,711	29	\$79,892	42	\$72,506	507	\$1,270,497	12,200	\$27,011,944
2	130,575	9	24,931	42	89,065	5,321	9,948,870	56,534	90,647,758
—	5,143	69	109,071	23	52,323	340	1,586,745	1,602	7,398,389
—	—	—	—	—	—	—	1,150	—	52,714
2	\$151,429	107	\$213,894	107	\$213,894	6,168	\$12,807,262	70,336	\$125,110,805

¹ Includes \$4,198,195 transferred from Group Insurance.

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE.	IN FORCE DEC. 31, 1925.		NEW ISSUES.		REVIVALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
ORDINARY BUSINESS— <i>Con.</i>						
<i>Companies of Other States—Con.</i>						
National:—						
Whole life	116,009	\$335,348,990	11,710	\$48,002,718	210	\$621,796
Endowment	37,864	75,519,400	3,950	9,040,042	74	146,707
All other	16,402	47,499,965	2,453	13,930,651	52	260,159
Reversionary additions	—	3,762,496	—	947,890	—	4,305
Totals	170,275	\$462,130,851	18,113	\$71,921,301	336	\$1,032,967
New York:—						
Whole life	1,544,588	\$4,212,135,100	244,317	\$762,341,500	2,226	\$8,189,400
Endowment	454,227	822,010,100	50,626	109,148,600	495	1,137,900
All other	73,286	156,275,345	4,785	29,123,700	95	284,700
Reversionary additions	—	28,663,384	—	5,580,390	—	33,653
Totals	2,072,101	\$5,219,083,929	299,728	\$906,194,190	2,816	\$9,645,653
North American:—						
Whole life	2,016	\$32,529,000	1,169	\$26,010,300	14	\$107,000
Endowment	695	3,605,400	329	2,141,100	11	22,500
All other	1,396	16,665,100	1,831	20,319,700	16	99,800
Reversionary additions	—	—	—	—	—	—
Totals	4,107	\$52,799,500	3,329	\$48,471,100	41	\$229,300
Northwestern:—						
Whole life	750,540	\$2,616,445,372	56,755	\$266,330,018	893	\$3,259,700
Endowment	98,483	238,132,986	8,132	22,604,640	131	341,000
All other	46,904	203,716,781	6,684	47,723,505	180	1,081,600
Reversionary additions	—	42,461,439	—	6,704,922	—	2,368
Totals	895,927	\$3,100,756,578	71,571	\$343,363,085	1,204	\$4,684,668
Penn:—						
Whole life	321,937	\$1,233,107,440	35,385	\$175,435,853	157	\$634,996
Endowment	43,626	103,191,375	4,233	10,968,280	31	73,613
All other	28,280	128,017,110	3,816	26,819,540	31	216,290
Reversionary additions	—	5,582,975	—	—	—	63
Totals	393,843	\$1,469,898,900	43,434	\$213,223,673	219	\$924,962
Phoenix:—						
Whole life	29,202	\$89,659,610	9,254	\$33,256,175	21	\$67,000
Endowment	111,273	270,131,259	7,640	23,716,117	51	269,272
All other	16,356	68,536,867	3,000	19,523,965	9	57,295
Reversionary additions	—	1,930,555	—	250,419	—	9,056
Totals	156,831	\$430,258,291	19,894	\$76,746,676	81	\$402,623
Provident Mutual:—						
Whole life	53,932	\$223,612,082	7,286	\$39,541,725	197	\$838,675
Endowment	192,499	454,361,090	13,941	40,241,910	571	1,534,328
All other	16,040	73,986,525	4,152	24,967,156	413	1,872,785
Reversionary additions	—	5,629,717	—	732,972	—	9,703
Totals	262,471	\$757,589,414	25,379	\$105,483,763	1,181	\$4,255,491
Prudential:—						
Whole life	1,764,408	\$2,830,074,416	220,794	\$620,376,573	23,334	\$70,795,994
Endowment	702,445	730,125,470	104,701	128,429,707	9,069	10,897,714
All other	206,853	442,612,068	32,388	57,880,108	4,427	12,362,517
Reversionary additions	—	3,697,094	—	530,034	—	971
Totals	2,673,706	\$4,006,509,048	357,883	\$807,216,422	36,830	\$94,057,196
Security Mutual:—						
Whole life	28,729	\$45,278,360	1,746	\$3,899,700	18	\$28,000
Endowment	16,512	32,851,514	8,720	20,852,563	27	62,000
All other	4,840	8,995,841	188	811,169	4	15,000
Reversionary additions	—	204,531	—	—	—	—
Totals	50,081	\$87,330,246	10,654	\$25,563,432	49	\$105,000

DEC. 31, 1926 (PAID-FOR BUSINESS) — *Continued.*

INCREASES.		TRANSFERS, ADDITIONS.		TRANSFERS, DEDUCTIONS.		TERMINATIONS.		IN FORCE DEC. 31, 1926.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
—	\$58,219	539	\$1,430,045	1,747	\$1,401,903	4,628	\$16,318,792	122,093	\$367,741,073
—	24,556	100	195,900	940	1,309,094	2,269	4,964,614	38,779	78,652,897
—	44	2,211	1,618,889	163	533,837	4,305	14,184,364	16,650	48,591,507
—	—	—	—	—	—	—	338,855	—	4,375,836
—	\$82,819	2,850	\$3,244,834	2,850	\$3,244,834	11,202	\$35,806,625	177,522	\$499,361,313
—	\$770,100	556	\$2,666,100	16,152	\$48,204,700	94,185	\$247,861,000	1,681,350	\$4,690,036,500
—	—	72	218,800	9,452	11,141,400	34,679	68,118,000	461,289	853,256,000
—	801,907	28,170	62,928,100	3,194	6,466,900	24,997	65,144,352	78,145	177,802,500
—	—	—	—	—	—	—	2,543,450	—	31,733,977
—	\$1,572,007	28,798	\$65,813,000	28,798	\$65,813,000	153,861	\$383,666,802	2,220,784	\$5,752,828,977
—	\$7,100	9	\$178,100	5	\$70,500	394	\$5,301,700	2,809	\$53,459,300
—	—	3	120,000	4	111,500	212	1,289,800	822	4,487,700
—	19,000	4	20,500	7	136,600	406	4,728,600	2,834	32,258,900
—	—	—	—	—	—	—	—	—	—
—	\$26,100	16	\$318,600	16	\$318,600	1,012	\$11,320,100	6,465	\$90,205,900
117	—	6,680	\$34,701,065	7,697	\$23,127,871	22,273	\$79,942,400	785,015	\$2,817,665,884
16	—	404	1,231,260	1,564	3,778,450	6,037	13,400,568	99,565	245,130,888
123	—	8,672	24,960,121	6,495	33,986,125	11,791	48,281,822	44,277	195,214,060
—	—	—	—	—	—	—	3,337,070	—	45,831,659
256	—	15,756	\$60,892,446	15,756	\$60,892,446	40,101	\$144,961,860	928,857	\$3,303,842,471
—	—	3,276	\$16,177,116	6,146	\$25,433,066	13,606	\$52,386,004	341,003	\$1,347,536,335
—	—	429	1,186,723	971	3,046,927	3,344	7,198,494	44,004	105,177,570
—	—	3,873	13,509,981	461	2,396,827	8,508	40,728,775	27,031	125,437,319
—	\$1,025,875	—	—	—	—	—	471,631	—	6,137,282
—	\$1,025,875	7,578	\$30,876,820	7,578	\$30,876,820	25,458	\$100,784,904	412,038	\$1,584,288,506
—	\$40,136	679	\$2,372,602	722	\$2,097,040	2,176	\$6,759,012	36,258	\$116,539,471
—	193,778	1,498	3,611,927	2,568	5,485,200	4,849	12,595,803	113,045	279,841,350
—	44,541	2,406	5,790,313	1,293	4,192,602	3,685	14,914,111	16,793	74,846,268
—	—	—	—	—	—	—	178,922	—	2,011,108
—	\$278,455	4,583	\$11,774,842	4,583	\$11,774,842	10,710	\$34,447,848	166,096	\$473,238,197
39	\$600,500	2,031	\$5,103,938	1,519	\$3,231,641	2,822	\$14,218,896	59,144	\$252,246,383
58	1,140,911	4,828	5,638,547	5,341	7,472,649	9,903	27,520,198	196,653	467,923,939
25	134,015	125	469,539	124	507,734	4,075	20,115,998	16,556	80,806,288
—	—	—	—	—	—	—	460,668	—	5,911,724
122	\$1,875,426	6,984	\$11,212,024	6,984	\$11,212,024	16,800	\$62,315,760	272,353	\$806,888,334
—	—	6,803	\$20,014,286	55,142	\$74,279,861	82,714	\$230,478,886	1,877,483	\$3,236,502,522
—	\$51,627	2,559	4,029,357	26,140	28,727,576	42,323	44,533,853	750,311	800,272,446
—	2,602	83,444	118,000,675	11,524	39,036,881	81,235	139,049,550	234,353	452,771,539
—	—	—	—	—	—	—	219,559	—	4,008,540
—	\$54,229	92,806	\$142,044,318	92,806	\$142,044,318	206,272	\$414,281,848	2,862,147	\$4,493,555,047
—	\$28,727	12	\$186,423	464	\$871,106	1,941	\$3,906,278	28,100	\$44,643,826
—	11,347	174	488,343	127	299,663	3,176	6,847,918	22,130	47,118,186
—	711	599	892,168	194	396,165	853	1,852,389	4,584	8,466,335
—	60,026	—	—	—	—	—	17,047	—	247,510
—	\$100,811	785	\$1,566,934	785	\$1,566,934	5,970	\$12,623,632	54,814	\$100,475,857

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE.	IN FORCE DEC. 31, 1925.		NEW ISSUES.		REVIVALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
ORDINARY BUSINESS — Con.						
<i>Companies of Other States — Con.</i>						
Sun Life (U. S. Branch):—						
Whole life	30,268	\$134,102,071	9,381	\$65,162,130	53	\$271,996
Endowment	15,609	34,852,996	3,941	11,217,670	21	90,707
All other	2,598	22,279,487	549	7,932,158	3	51,927
Reversionary additions	—	1,075,630	—	404,807	—	17,047
Totals	48,475	\$192,310,184	13,871	\$84,716,765	77	\$431,677
Travelers:—						
Whole life	434,825	\$1,593,258,586	68,329	\$305,097,202	642	\$1,834,456
Endowment	141,437	329,993,692	27,832	76,455,754	171	410,920
All other	95,735	488,094,715	38,051	188,417,928	162	845,578
Reversionary additions	—	327,744	—	—	—	758
Totals	671,997	\$2,411,674,737	134,212	\$569,970,884	975	\$3,091,712
Union Central:—						
Whole life	287,323	\$975,049,665	27,588	\$125,322,840	553	\$2,222,999
Endowment	54,886	171,430,215	8,204	40,617,743	106	357,850
All other	14,376	59,765,508	2,571	19,212,739	150	574,206
Reversionary additions	—	9,316,997	—	1,271,636	—	9,427
Totals	356,585	\$1,215,562,385	38,363	\$186,424,958	809	\$3,164,482
Union Mutual:—						
Whole life	28,649	\$58,335,074	1,871	\$5,105,000	28	\$91,500
Endowment	6,154	8,445,070	354	607,000	3	3,000
All other	2,676	6,812,498	234	1,032,500	6	21,000
Reversionary additions	—	890,897	—	139,101	—	3,144
Totals	37,479	\$74,483,539	2,459	\$6,883,601	37	\$118,644
United Life and Accident:—						
Whole life	18,205	\$35,182,607	4,443	\$10,424,841	426	\$997,912
Endowment	4,055	6,757,378	1,296	2,135,275	86	137,000
All other	571	2,745,327	130	708,593	15	94,500
Reversionary additions	—	24,595	—	—	—	—
Totals	22,831	\$44,709,907	5,869	\$13,268,709	527	\$1,229,412
Western Union:—						
Whole life	20,850	\$49,910,647	3,189	\$10,897,127	52	\$184,470
Endowment	1,802	3,415,615	823	1,735,348	5	12,000
All other	1,759	8,052,290	137	1,689,722	7	22,859
Reversionary additions	—	322,020	—	208,648	—	—
Totals	24,411	\$61,700,572	4,159	\$14,530,845	64	\$219,329
Totals of other States	16,735,292	\$39,174,488,601	2,382,828	\$7,200,054,540	96,758	\$262,869,245
Grand totals	18,520,504	\$43,449,327,761	2,609,161	\$7,938,687,668	102,867	\$277,145,986
WEEKLY PREMIUM BUSINESS.						
Boston Mutual:—						
Whole life	61,691	\$14,095,394	19,776	\$5,245,171	1,160	\$305,372
Endowment	87,659	16,180,704	36,645	8,311,375	2,027	416,108
All other	4,468	762,861	—	—	2,496	527,089
Reversionary additions	—	—	—	—	—	—
Totals	153,818	\$31,038,959	56,421	\$13,556,546	5,683	\$1,248,569
Columbian National:—						
Whole life	592	\$119,928	—	—	2	\$439
Endowment	71	6,632	—	—	—	—
All other	—	—	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	663	\$126,560	—	—	2	\$439
Guardian:—						
Whole life	793	\$100,743	—	—	—	—
Endowment	—	—	—	—	—	—
All other	—	—	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	793	\$100,743	—	—	—	—

DEC. 31, 1926 (PAID-FOR BUSINESS) — *Continued.*

INCREASES.		TRANSFERS, ADDITIONS.		TRANSFERS, DEDUCTIONS.		TERMINATIONS.		IN FORCE DEC. 31, 1926.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
20,350	\$36,245,867	389	\$5,166,315	663	\$5,575,201	3,410	\$15,426,518	56,368	\$219,946,660
6,081	5,581,217	93	358,443	175	598,010	1,815	4,279,664	23,755	51,223,359
1,024	2,011,936	570	3,167,843	214	2,519,390	825	6,585,971	3,705	26,337,990
—	111,679	—	—	—	—	—	270,067	—	1,339,096
27,455	\$47,050,699 ¹	1,052	\$8,692,601	1,052	\$8,692,601	6,050	\$26,562,220	83,828	\$298,847,105
83	\$727,421	2,300	\$9,332,815	5,407	\$14,775,434	29,851	\$105,048,506	470,921	\$1,790,426,540
15	194,003	893	2,581,085	3,057	7,379,413	11,088	25,291,562	156,203	376,964,479
36	691,902	7,762	19,491,544	2,491	9,250,597	25,247	115,583,928	114,008	572,707,142
—	53,382	—	—	—	—	—	101,571	—	280,313
134	\$1,666,708	10,955	\$31,405,444	10,955	\$31,405,444	66,186	\$246,025,567	741,132	\$2,740,378,474
—	\$381,429	852	\$3,873,639	3,070	\$9,249,027	14,213	\$49,127,020	299,033	\$1,048,474,525
—	125,646	268	1,359,492	937	3,143,280	3,595	11,531,580	58,932	199,216,086
—	91,036	3,518	9,527,987	631	2,368,811	5,016	19,834,114	14,968	66,968,551
—	—	—	—	—	—	—	728,794	—	9,869,266
—	\$598,111	4,638	\$14,761,118	4,638	\$14,761,118	22,824	\$81,221,508	372,933	\$1,324,528,428
57	\$98,439	770	\$1,883,802	1,009	\$1,727,802	1,713	\$3,620,338	28,653	\$59,665,675
51	21,436	21	31,500	78	103,000	962	1,151,067	5,543	7,853,939
136	235,817	512	1,063,500	216	648,000	736	1,939,944	2,612	6,577,371
—	—	—	—	—	—	—	145,083	—	888,059
244	\$355,692	1,303	\$2,478,802	1,303	\$2,478,802	3,411	\$6,856,432	36,808	\$74,985,044
5	—	45	\$109,000	303	\$632,000	3,273	\$6,878,159	19,548	\$39,204,201
—	—	25	51,000	47	85,025	770	1,305,125	4,645	7,690,503
—	\$12,632	324	766,025	44	209,000	369	1,099,793	627	3,018,334
—	—	—	—	—	—	—	1,247	—	23,348
5	\$12,632	394	\$926,025	394	\$926,025	4,412	\$9,284,324	24,820	\$49,936,386
—	\$29,890	445	\$856,665	347½	\$774,815	1,852	\$5,986,508	22,336½	\$55,117,476
—	—	63	88,880	36	58,380	311	622,870	2,356	4,570,593
—	232,235	374½	811,435	198	542,635	350	1,941,189	1,729½	8,324,717
—	—	—	—	—	—	—	—	—	530,668
—	\$262,125	882½	\$1,756,980 ²	581½	\$1,375,830	2,513	\$8,550,567	26,422	\$68,543,454
28,950	\$88,671,360	556,893½	\$921,014,777	556,592½	\$916,435,432	1,347,878	\$3,407,754,010	17,896,251	\$43,322,909,079
29,093	\$99,309,731	571,231½	\$990,465,997	570,928½	\$985,886,652	1,459,034	\$3,723,835,427	19,802,894	\$48,045,215,062
—	—	—	—	—	—	15,862	\$4,143,294	66,765	\$15,502,643
—	—	—	—	—	—	28,726	6,350,828	97,605	18,557,359
—	—	—	—	—	—	774	179,783	6,190	1,110,167
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	45,362	\$10,673,905	170,560	\$35,170,169
—	—	—	—	—	—	69	\$12,485	525	\$107,882
—	—	—	—	—	—	62	5,823	9	809
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	131	\$18,308	534	\$108,691
—	—	—	—	—	—	37	\$5,127	756	\$95,616
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	37	\$5,127	756	\$95,616

¹ Includes transfers to U. S. Branch and reinsurance of entire business of other companies.² Includes \$381,150 transferred from Group Insurance.

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE.	IN FORCE DEC. 31, 1925.		NEW ISSUES.		REVIVALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
<i>Weekly Premium Business—Con.</i>						
John Hancock:—						
Whole life	3,636,233	\$851,868,956	558,491	\$153,458,845	94,700	\$23,628,539
Endowment	937,454	103,419,045	336,402	53,828,845	25,542	2,947,548
All other	105,944	20,083,775	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	4,679,631	\$975,371,776	894,893	\$207,287,690	120,242	\$26,576,087
Metropolitan:—						
Whole life	14,076,644	\$2,300,431,141	1,055,266	\$318,730,138	143,121	\$36,318,256
Endowment	16,427,237	2,675,752,690	3,155,638	778,103,745	425,931	89,388,623
All other	380,103	35,208,448	—	—	—	—
Reversionary additions	—	2,059,837	—	965,696	—	—
Totals	30,883,984	\$5,013,452,116	4,210,904	\$1,097,799,579	569,052	\$125,706,879
Morris Plan:—						
Whole life	—	—	—	—	—	—
Endowment	—	—	—	—	—	—
All other	5,150	\$986,675	6,238	\$1,202,585	—	—
Reversionary additions	—	—	—	—	—	—
Totals	5,150	\$986,675	6,238	\$1,202,585	—	—
Prudential:—						
Whole life	15,875,495	\$2,987,879,372	1,674,529	\$563,673,166	364,359	\$107,200,818
Endowment	8,825,619	1,557,234,697	1,783,285	474,935,111	290,426	72,892,335
All other	1,487,688	249,197,927	—	—	—	—
Reversionary additions	—	194,335,320	—	74,525,539	—	1,674,224
Totals	26,188,802	\$4,988,647,316	3,457,814	\$1,113,133,816	654,785	\$181,767,377
Grand totals	61,912,841	\$11,009,724,145	8,626,270	\$2,432,980,216	1,349,764	\$335,299,351
GROUP INSURANCE.						
Ætna	2,352	\$836,150,744	580	\$200,282,694	—	—
Connecticut General	472	158,802,084	100	22,746,159	—	—
Continental	1	58,500	—	—	—	—
Equitable of New York	1,488	609,330,544	211	194,233,830	—	—
Guardian	2	787,464	1	120,000	—	—
John Hancock Mutual	55	10,688,500	70	51,034,061	—	—
Massachusetts Protective	1	347,500	—	—	—	—
Metropolitan	2,203	1,124,286,927	479	327,246,686	8	1,588,150
Mutual Trust	1	242,000	—	—	—	—
Prudential	717	365,992,438	269	82,807,962	9	1,167,050
Savings Banks ²	63	10,706,500	3	185,600	—	—
Sun Life (U. S. Branch)	68	3,858,800	36	9,077,900	—	—
Travelers	3,019	970,693,229	619	170,309,731	—	—
United Life and Accident	1	59,000	—	—	—	—
Western Union	103	8,475,350	22	2,818,000	—	—
Totals	10,546	\$4,100,479,580	2,390	\$1,060,862,623	17	\$2,755,200

² Policy year ends October 31.

DEC. 31, 1926 (PAID-FOR BUSINESS) — *Concluded.*

INCREASES.		TRANSFERS, ADDITIONS.		TRANSFERS, DEDUCTIONS.		TERMINATIONS.		IN FORCE DEC. 31, 1926.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
—	\$2,090,088	6,198	\$1,537,700	33,208	\$8,404,742	485,073	\$122,269,238	3,777,341	\$901,910,148
—	3,482,075	1,930	196,086	10,232	1,046,337	155,336	23,244,323	1,135,760	139,582,939
—	239,752	43,440	9,451,079	8,128	1,733,786	25,967	6,062,252	115,289	21,978,568
—	—	—	—	—	—	—	—	—	—
—	\$5,811,915	51,568	\$11,184,865	51,568	\$11,184,865	666,376	\$151,575,813	5,028,390	\$1,063,471,655
—	\$17,682,333	323,255	\$21,017,334	713,142	\$72,784,635	853,780	\$252,054,352	14,031,364	\$2,369,340,215
—	18,925	606,177	60,962,135	227,119	10,881,906	2,122,499	511,507,819	18,265,365	3,081,836,393
—	—	16,479	2,539,111	5,650	852,039	23,256	3,082,795	367,676	33,812,725
—	—	—	—	—	—	—	214,218	—	2,811,315
—	\$17,701,258	945,911	\$84,518,580	945,911	\$84,518,580	2,999,535	\$766,859,184	32,664,405	\$5,487,800,648
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	5,199	\$994,450	6,189	\$1,194,810
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	5,199	\$994,450	6,189	\$1,194,810
—	\$8,541,815	503,409	\$107,256,166	640,899	\$139,616,041	1,508,787	\$407,861,875	16,268,106	\$3,227,073,421
—	59,765	254,942	40,284,503	354,325	59,901,018	1,039,747	260,970,282	9,760,200	1,824,535,111
—	932,104	995,224	199,517,059	758,351	147,540,669	140,385	24,472,538	1,584,176	277,633,883
—	251,461	—	—	—	—	—	27,479,665	—	243,306,879
—	\$9,785,145	1,753,575	\$347,057,728	1,753,575	\$347,057,728	2,688,919	\$720,784,360	27,612,482	\$5,572,549,294
—	\$33,298,318	2,751,054	\$442,761,173	2,751,054	\$442,761,173	6,405,559	\$1,650,911,147	65,483,316	\$12,160,390,883
—	\$300,910,809	—	—	—	—	145	\$304,984,849	2,787	\$1,032,359,398
—	48,324,469	—	—	—	—	27	48,067,732	545	181,804,980
—	5,400	—	—	—	—	—	2,000	1	61,900
—	187,782,191	—	—	—	—	65	\$174,284,469	1,634	817,062,096
—	142,104	—	—	—	—	—	63,800	3	985,768
—	5,418,730	—	—	—	—	2	5,861,722	123	61,279,569
—	24,800	—	—	—	—	—	131,000	1	241,300
—	277,275,488	1	6,178,622	1	10,376,817 ¹	153	281,614,947	2,537	1,444,584,107
—	20,000	—	—	—	—	—	18,000	1	244,000
—	99,842,750	—	—	—	—	53	90,040,888	942	459,769,312
—	2,202,425	—	—	—	—	3	2,395,275	63	10,699,250
—	794,220	—	—	—	—	5	1,754,720	99	11,976,200
—	279,082,560	—	—	—	—	192	307,749,055	3,446	1,112,336,465
—	15,000	—	—	—	—	—	8,000	1	66,000
—	1,554,850	—	—	—	381,150 ²	8	2,192,500	117	10,274,550
—	\$1,203,395,794	1	\$6,178,622	1	\$10,757,967	653	\$1,219,168,957	12,300	\$5,143,744,895

¹ Includes \$4,198,195 converted to ordinary.² Converted to ordinary.

TABLE H.—POLICIES CEASED DURING 1926, WITH MODE OF TERMINATION.
Group Insurance Excluded.

NAME OF COMPANY.	DEATHS.		MATURITY.		EXPIRY.		SURRENDER.		LAPSE.		DECREASE.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
ORDINARY BUSINESS.														
<i>Massachusetts Companies.</i>														
Berkshire	653	\$2,025,400	132	\$210,029	102	\$360,883	1,148	\$3,129,585	1,527	\$4,988,156	—	\$2,041,302	3,562	\$12,754,355
Boston Mutual	189	165,995	103	94,309	32	65,419	510	417,406	1,695	1,588,084	—	62,216	2,534	2,593,399
Columbian National	480	1,809,046	261	484,204	67	129,556	1,761	5,182,002	3,825	15,850,226	—	2,712,309	5,404	23,372,343
John Hancock Mutual	5,923	10,385,576	1,517	1,605,245	637	1,639,154	18,155	24,982,821	29,829	48,654,552	39	24,657,284	56,100	112,131,632
Massachusetts Mutual	2,953	10,578,225	481	816,909	1,505	4,970,011	8,611	38,906,310	6,711	25,933,943	—	4,139,846	20,261	85,404,944
Mass. Protective	15	32,000	—	—	—	—	8	17,000	1,210	2,520,000	—	—	1,233	2,596,500
Methodist Ministers	21	30,000	5	6,000	—	—	29	45,750	49	76,100	—	9,062	104	166,912
Monarch	1	1,000	—	—	—	—	—	—	1	1,000	—	—	2	—
New England Mutual	1,884	6,420,148	786	1,448,402	1,171	4,044,275	4,126	12,154,126	4,184	17,246,069	140	5,698,203	12,291	47,011,163
Savings Banks ²	155	107,187	7	2,597	89	37,033	753	555,797	1,111	98,650	13	308,625	1,128	1,109,889
State Mutual	1,198	4,716,988	600	1,151,480	787	2,264,144	2,093	6,240,379	2,748	8,841,636	111	3,723,653	7,537	26,938,280
Totals of Massachusetts companies	13,472	\$36,269,565	3,897	\$5,818,875	4,400	\$13,510,475	37,194	\$91,631,176	51,890	\$125,411,326	303	\$43,440,000	111,156	\$316,081,417
<i>Companies of Other States.</i>														
Acacia	496	\$949,144	27	\$34,500	6	\$10,000	1,866	\$3,958,005	7,157	\$18,207,600	16	\$588,800	9,568	\$3,743,049
Actua	4,198	15,214,633	1,923	3,966,116	17,971	21,709,966	10,163	50,614,951	35,347	130,755,368	—	4,897,369	69,602	226,828,343
Bankers Reserve	280	605,501	5	6,250	24	45,500	1,453	4,012,092	7,592	13,155,465	—	92,313	9,354	17,919,921
Connecticut General	972	4,161,588	450	640,223	988	3,100,069	4,039	21,243,326	9,151	39,969,722	—	6,639,431	15,600	75,754,301
Connecticut Mutual	1,033	6,448,141	251	575,334	839	2,506,553	3,817	13,344,380	6,902	19,222,117	—	1,298,039	13,342	43,324,788
Continental	131	488,914	5	11,000	94	160,030	473	1,346,852	822	3,406,252	3	766,443	1,528	6,086,491
Equitable of Iowa	807	1,985,996	369	524,324	1,013	4,804,001	3,285	6,868,629	6,765	17,598,294	—	3,735,534	12,242	33,478,733
Equitable of New York	10,321	37,407,127	2,980	5,895,576	19,891	66,522,143	24,544	86,634,465	54,182	161,998,706	—	19,768,671	111,918	378,220,088
Fidelity	984	3,141,518	451	835,714	814	2,254,370	1,905	5,705,983	5,161	17,200,340	32	1,191,667	9,347	30,320,392
Guardian	729	2,355,138	491	692,547	1,201	5,447,111	2,475	5,091,531	4,302	13,076,706	—	2,974,514	9,198	29,607,547
Home	887	2,432,112	648	1,496,497	1,075	2,497,849	2,069	6,183,334	2,966	8,650,578	—	2,185,224	7,645	23,454,594
Metropolitan	29,876	38,210,593	32,712	19,173,347	2,378	8,685,057	89,110	105,041,950	165,432	278,888,526	—	110,566,411	319,508	561,566,184
Morris Plan	353	83,775	—	—	74,757	14,109,895	—	—	559	439,050	—	2,239,300	75,669	248,500,740
Mutual	10,868	34,162,332	2,202	3,700,859	9,945	32,074,527	21,805	96,284,143	28,163	75,782,468	159	6,496,411	73,142	248,500,740
Mutual Benefit	5,163	18,357,284	1,222	2,660,303	6,985	20,453,265	9,247	34,453,717	4,016	17,180,892	32	5,424,294	27,265	98,529,755
Mutual Trust	413	654,570	116	108,272	60	117,660	1,172	2,484,419	4,407	8,258,678	—	1,183,483	6,168	12,807,262
National	1,462	4,092,674	814	1,188,076	1,099	2,393,462	2,872	10,275,311	3,365	10,341,039	1,500	7,473,063	11,202	35,806,025
New York	15,855	43,209,299	5,881	9,101,823	16,126	41,565,854	42,199	91,949,009	73,800	180,542,900	—	17,297,917	153,861	383,666,802
New American	42	668,500	1	47,500	3	47,500	3	74,000	965	8,039,300	—	2,192,800	1,012	11,320,100
Northwestern	7,497	26,886,178	2,526	5,145,397	8,318	27,908,144	10,172	36,725,559	11,583	43,165,509	—	5,101,073	40,101	144,961,860

Penn	1,243	2,129,304	3,760	14,070,087	6,684	29,985,151	7,392	25,696,037	2,629	14,148,427	25,458	100,784,904
Phoenix	1,420	816,806	1,649	3,762,084	3,469	12,305,755	3,770	12,373,792	—	1,570,183	10,710	34,447,848
Provident Mutual	1,726	3,340,519	430	1,929,131	7,073	20,194,843	6,014	22,369,878	—	8,721,963	16,800	62,315,760
Prudential	18,325	9,426,321 ¹	57,331	87,954,564	23,500	38,582,609	92,938	246,054,632	—	5,109,511	206,272	414,281,848
Security Mutual	399	188,948	459	821,795	1,067	1,677,059	3,000	8,961,203	—	219,118	5,970	12,623,632
Sun Life (U. S. Branch)	466	431,291	278	922,806	1,701	5,035,618	3,045	14,487,031	229	3,239,898 ^s	6,050	26,562,220
Travelers	3,996	1,699,215 ¹	5,658	17,394,927	15,854	67,842,105	39,696	144,195,154	105	621	66,186	246,025,567
Union Central	2,902	1,788,024 ¹	2,951	7,918,547	8,253	30,116,113	7,625	27,290,802	—	3,672,159	22,824	81,221,503
Union Mutual	659	789,432	509	1,197,450	753	1,508,327	797	2,107,033	242	451,034	3,411	6,856,432
United Life and Accident	170	316,447	275	549,500	384	811,101	3,580	7,452,674	1	152,502	4,412	9,284,324
Western Union	123	16,000	219	521,520	938	2,355,857	1,225	4,499,354	—	792,835	2,513	8,550,567
Totals of other States	127,415	\$223,216,957	237,124	\$393,461,317	304,345	\$793,796,374	603,828	\$1,581,397,000	5,038	\$239,948,038	1,347,578	\$3,407,754,010
Grand totals	140,887	\$359,486,522	241,524	\$406,971,792	341,539	\$885,427,550	655,718	\$1,706,808,326	5,341	\$283,388,038	1,459,034	\$3,723,835,427
WEEKLY PREMIUM												
BUSINESS,												
Boston Mutual	1,663	\$350,856	689	\$74,395	579	\$138,093	4,533	\$799,500	37,898	\$9,311,001	45,362	\$10,673,905
Columbian National	33	4,863	59	5,550	—	—	29	4,536	10	2,035	131	18,308
Guardian	22	3,046	—	—	—	—	15	1,888	—	—	37	5,127
John Hancock Mutual	55,416	10,918,486	15,487	3,810,310	144,486	31,443,697	450,947	105,240,873	—	—	666,376	151,575,813
Metropolitan	312,934	46,003,942	17,577	2,518,374	371,521	55,144,431	2,180,508	602,099,134	—	50,947,191	2,999,555	706,859,184
Morris Plan	22	3,475	5,175	989,725	—	—	2	1,250	—	—	5,199	994,450
Prudential	252,747	45,376,429	99,390	35,614,309	469,502	77,881,818	1,867,135	558,448,971	—	3,418,948	2,688,919	720,784,360
Totals	622,837	\$102,661,097	138,208	\$43,070,811	990,086	\$165,275,920	4,536,500	\$1,275,103,264	—	\$54,367,656	6,405,559	\$1,650,911,147

¹ Includes disability payments.² Policy year ends October 31.³ Includes \$804 transferred to foreign companies.⁴ Includes \$18,243,930 transferred to foreign companies.
^s Includes transfers to U. S. Branch.

TABLE I. — MASSACHUSETTS BUSINESS (PAID-FOR).

Classified as to Ordinary, Weekly Premium and Group Insurance.

NAME OF COMPANY.	POLICIES IN FORCE Dec. 31, 1925.		POLICIES ISSUED IN 1926. ¹		POLICIES TERMINATED IN 1926.		POLICIES IN FORCE Dec. 31, 1926.		Pre- miums Received during 1926.	Claims Paid during 1926.
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.		
ORDINARY BUSINESS.										
Massachusetts Companies.										
Berkshire	7,767	\$20,261,945	818	\$3,378,064	532	\$1,617,419	8,053	\$22,022,590	\$716,678	\$366,732
Boston Mutual	16,206	14,179,291	2,931	2,543,030	2,286	2,011,042	16,871	14,711,279	596,680	152,295
Columbian National	5,402	15,611,262	745	2,213,742	645	2,047,629	5,502	15,777,375	483,675	103,616
John Hancock Mutual	160,662	229,155,233	23,622	50,850,504	11,953	22,273,990	172,331	257,731,747	8,652,119	2,050,647
Massachusetts Mutual	31,542	113,000,960	3,980	18,413,986	2,324	8,911,695	33,198	122,503,251	4,588,036	983,185
Massachusetts Protective	92	210,000	51	117,500	16	26,000	127	301,500	8,702	—
Methodist Ministers	137	162,516	39	30,700	15	15,600	161	177,616	9,648	—
Monarch	—	—	66	107,500	—	—	66	107,500	2,321	—
New England Mutual	34,667	131,869,132	3,989	22,981,229	2,448	9,751,259	36,208	145,009,102	5,081,599	1,536,286
Savings Banks ²	34,576	27,398,750	6,308	6,305,175	1,128	1,109,889	39,756	32,594,036	944,386	105,137
State Mutual	26,129	83,069,888	3,699	15,356,405	2,071	6,244,748	27,757	92,181,545	2,979,856	1,765,164
Totals of Massachusetts Companies	317,180	\$634,918,977	46,248	\$122,297,835	23,398	\$54,009,271	340,030	\$703,207,541	\$24,040,700	\$7,063,052
Companies of Other States.										
Acacia	111	\$239,000	40	\$150,000	1	\$5,000	150	\$384,000	\$10,438	—
Aetna	16,271	69,096,964	4,032	15,502,648	2,118	7,874,449	18,185	76,725,163	2,370,928	—
Bankers Reserve	—	—	—	—	—	—	—	—	—	—
Connecticut General	11,271	36,056,917	2,299	10,806,515	1,386	7,036,083	12,184	39,827,349	1,239,117	290,976
Connecticut Mutual	8,617	27,924,188	1,217	4,249,279	877	3,185,290	8,957	28,988,177	938,964	498,662
Continental	30	130,500	36	149,000	—	—	66	279,500	5,465	—
Equitable of Iowa	—	—	92	406,818	9	19,000	83	387,818	19,780	—
Equitable of New York	42,238	146,758,676	6,713	29,195,279	3,264	12,547,328	45,687	163,406,627	6,573,793	1,157,938
Fidelity	3,482	9,622,286	675	1,912,508	300	823,821	3,857	10,710,973	441,976	106,428
Guardian	120	420,063	46	178,732	4	39,000	162	559,795	9,086	2,477
Home	3,028	7,021,634	238	798,612	216	635,613	3,030	7,184,633	220,503	104,651
Metropolitan	305,406	391,975,260	43,028	87,215,861	23,553	38,358,652	324,881	440,832,409	15,321,502	4,169,723
Morris Plan	104	43,900	46	55,050	43	34,800	107	64,150	220,503	—
Mutual	36,836	113,063,704	3,987	16,597,395	2,924	10,165,822	37,899	119,486,277	4,743,275	1,424,302
Mutual Benefit	19,569	81,547,539	1,310	10,446,163	1,045	4,673,830	19,834	87,319,872	2,389,476	1,303,166
Mutual Trust	2,164	4,130,636	1,701	3,464,479	572	941,360	3,293	6,653,755	236,157	41,990
National	11,028	44,141,397	1,787	5,490,222	612	2,674,387	11,203	46,906,732	1,594,638	597,264
New York	66,386	179,021,620	7,211	24,383,615	3,894	10,496,584	69,703	192,908,651	7,552,145	2,316,216
North American	24	556,200	24	580,800	2	14,800	46	1,122,200	40,082	—
Northwestern	23,387	88,294,284	1,117	7,196,740	957	3,499,284	23,547	91,991,740	2,846,298	1,384,096

Penn	12,406	49,720,053	826	3,853,219	680	2,978,121	12,552	50,595,151	1,865,308	755,618
Phenix	9,150	28,746,930	1,339	5,048,226	779	2,911,964	9,710	30,883,192	1,009,534	338,199
Provident Mutual	15,078	43,716,652	1,205	5,268,282	1,234	4,039,949	15,049	44,944,985	1,359,424	339,424
Prudential	89,122	132,878,544	11,516	26,896,972	7,700	15,890,735	92,938	143,884,781	4,762,452	1,596,265
Security Mutual	422	863,731	165	461,607	58	114,807	529	1,200,531	41,559	5,124
Sun Life (U. S. Branch)	—	—	1,236	6,559,526	25	171,712	1,211	6,387,814	250,669	19,524
Travelers	19,112	74,962,749	2,722	12,842,810	1,675	7,526,037	20,209	80,279,522	2,212,780	789,765
Union Central	7,197	36,179,084	961	4,958,651	732	3,513,641	7,426	37,624,094	1,440,602	386,661
Union Mutual	2,488	8,123,368	263	964,622	249	827,521	2,502	8,260,469	284,897	91,304
United Life and Accident	435	877,504	698	1,729,745	167	422,665	966	2,184,584	61,624	4,500
Western Union	24	134,960	10	63,028	3	11,000	31	186,988	6,053	1,000
Totals of other states	705,506	\$1,576,238,343	95,590	\$287,426,344	55,079	\$141,483,755	746,017	\$1,722,180,932	\$59,840,848	\$18,421,346
Grand totals	1,022,686	\$2,211,157,320	141,838	\$409,724,179	78,477	\$195,493,026	1,086,047	\$2,425,388,473	\$83,881,548	\$25,484,398
WEEKLY PREMIUM BUSINESS.										
Boston Mutual	150,778	\$30,383,175	53,452	\$12,767,659	40,530	\$9,509,162	163,700	\$33,641,672	\$1,592,765	\$206,153
Columbian National	424	67,781	—	—	87	11,657	337	56,124	2,959	3,881
Guardian	2	319	—	—	1	154	1	165	—	154
John Hancock Mutual	1,141,641	239,276,960	239,008	55,323,430	150,080	35,676,295	1,221,569	258,924,095	9,754,926	2,415,935
Metropolitan	2,182,061	392,022,551	338,784	90,917,382	213,746	59,759,969	2,307,099	423,179,964	18,902,296	4,283,928
Morris Plan	5163	986,425	6,238	1,202,600	5,180	989,825	6,221	1,199,200	25,549	3,475
Prudential	888,135	205,356,977	158,701	56,992,566	113,687	36,240,206	933,149	226,109,337	9,384,475	1,703,422
Totals	4,368,204	\$868,094,188	796,183	\$217,203,637	532,311	\$142,187,268	4,632,076	\$943,110,557	\$39,662,970	\$8,706,948
GROUP INSURANCE.										
Atna	140	\$40,932,183	55	\$15,194,060	11	\$10,435,805	184	\$45,690,438	\$515,050	\$344,850
Connecticut General	59	21,663,656	11	6,177,718	8	10,018,960	62	17,822,414	166,804	163,800
Equitable of New York	73	17,640,900	3	4,472,930	2	4,513,390	74	17,600,440	256,125	144,740
John Hancock Mutual	18	6,047,500	20	9,143,691	—	1,320,522	37	13,870,669	159,377	40,404
Massachusetts Protective	1	347,500	—	24,800	1	131,000	92	241,300	4,844	2,000
Metropolitan	75	58,696,461	24	13,767,593	7	21,496,459	92	50,967,585	485,219	331,021
Prudential	15	5,463,900	4	5,031,250	1	2,323,650	18	8,171,500	55,937	25,750
Savings Banks*	63	10,706,500	3	2,388,025	3	2,395,275	63	10,699,250	204,797	91,450
Travelers	143	70,626,916	30	19,479,084	10	16,238,207	163	73,867,793	733,803	640,248
Totals	587	\$232,125,516	150	\$75,679,151	43	\$68,873,268	694	\$238,931,399	\$2,581,956	\$1,774,863

* Policy year ends October 31.

* Includes increases and revivals.

TABLE K. — ANNUAL DIVIDENDS PAID POLICYHOLDERS.

Showing the premium charged, the dividend paid and the net cost for the year 1926, of a 20-payment life policy for \$1,000 issued at age 45 in the years given below.
Where no figures appear, the company has no policy that fulfils the conditions.

NAME OF COMPANY.	ISSUED IN 1925.			ISSUED IN 1924.			ISSUED IN 1923.			ISSUED IN 1910.			ISSUED IN 1908.			ISSUED IN 1907.		
	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.
Acacia	-	-	-	\$40.93	\$3.78	\$37.15	\$40.93	\$4.44	\$36.49	\$40.93	\$10.81	\$30.12	\$40.93	\$11.70	\$29.23	\$40.93	\$12.08	\$28.85
Aetna	\$42.99	\$6.42	\$26.57	42.99	6.69	36.30	-	-	-	-	-	-	-	-	-	-	-	-
Bankers Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Berkshire	45.69	4.79	40.90	45.69	5.19	40.50	45.69	5.60	40.09	-	-	-	-	-	-	-	-	-
Boston Mutual	-	-	-	44.75	2.58	42.17	44.75	2.85	41.90	44.75	7.41	37.34	-	-	-	-	-	-
Columbian National	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Connecticut General	44.58	5.59	38.99	44.58	5.92	38.66	44.58	6.26	38.32	44.58	11.79	32.79	44.58	12.78	31.80	44.58	13.29	31.29
Continental	44.82	6.09	38.73	44.75	5.61	39.14	44.75	5.88	38.87	44.82	13.81	31.01	44.82	15.11	29.71	44.82	15.78	29.04
Equitable of New York	45.26	8.47	36.79	45.26	6.62	38.64	45.26	6.94	38.32	45.26	13.88	31.38	45.26	14.54	33.98	45.32	15.00	33.52
Fidelity	-	-	-	45.64	10.08	38.44	45.64	10.51	38.01	48.52	18.17	30.35	48.52	19.81	28.71	48.52	20.66	27.86
Guardian	45.64	7.47	38.17	45.64	7.80	37.84	45.64	8.14	37.50	47.40	16.05	31.35	47.40	17.34	30.06	46.70	17.28	29.42
Honolulu	45.73	7.46	38.27	45.73	7.78	37.95	45.73	8.12	37.61	45.73	13.42	32.31	45.73	13.03	34.55	47.58	13.33	34.25
John Hancock Mutual	45.73	6.30	39.43	45.73	6.64	39.09	45.73	6.99	38.74	45.73	12.44	33.29	45.73	13.47	32.26	47.11	11.34	35.77
Massachusetts Mutual	44.92	6.46	38.46	44.92	6.75	38.17	44.92	7.03	37.89	44.92	11.73	33.19	44.92	12.60	32.32	47.09	15.21	31.88
Methodist Ministers	45.69	7.98	37.71	45.69	8.29	37.40	45.69	8.61	37.08	45.69	15.30	30.39	45.69	16.81	28.88	47.09	16.10	30.99
Metropolitan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Monarch	-	-	-	41.42	4.41	37.01	41.42	4.41	37.01	38.24	8.52	29.72	39.45	10.88	28.57	39.45	11.50	27.95
Morris Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Benefit	48.52	10.39	38.13	48.52	11.36	37.16	48.52	11.75	36.77	48.52	18.74	29.78	48.52	20.00	28.52	48.52	20.64	27.88
National Trust	45.73	7.97	37.76	45.73	8.40	37.33	45.73	8.84	36.89	45.73	15.76	29.97	45.73	16.91	28.82	45.73	17.49	28.24
New England Mutual	44.18	4.97	39.21	44.18	4.97	39.21	44.18	5.37	38.81	45.63	13.18	32.45	45.63	14.31	31.32	45.63	14.87	30.76
New York	45.54	6.25	39.29	45.54	6.19	38.85	45.54	7.13	38.41	47.21	15.88	31.33	47.21	17.21	30.00	47.21	17.92	29.29
North American	46.50	6.85	39.65	46.50	7.30	38.20	46.50	7.80	38.70	46.50	13.15	31.35	46.50	16.35	30.15	46.60	15.85	30.75
Northwestern	48.52	9.93	38.59	48.52	9.93	38.59	48.52	10.23	38.29	48.52	16.53	31.99	48.52	18.49	30.03	48.52	19.51	29.01
Penn.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Phoenix	46.57	9.07	37.50	46.57	9.43	37.14	46.57	9.80	36.77	46.57	17.18	29.39	46.57	18.62	27.95	46.69	19.39	27.30
Provident Mutual	45.73	7.22	38.51	45.73	7.60	38.13	45.73	8.05	37.68	45.73	15.58	30.15	47.18	18.20	28.98	47.18	18.85	28.30
Prudential	47.19	7.71	39.48	47.19	8.09	39.10	47.19	8.47	38.72	47.19	14.70	32.49	47.19	16.11	31.08	47.19	16.85	30.34
Savings Banks, Cambridgeport	42.99	6.38	36.61	42.99	6.67	36.32	42.99	6.98	36.01	43.46	12.66	30.80	43.46	13.38	30.08	43.46	13.68	29.78
Union	41.72	5.91	35.81	41.72	5.91	35.81	41.72	6.23	35.49	-	-	-	-	-	-	46.78	19.03	27.75

TABLE M. — EXPERIENCE DURING 1926 RELATING TO BUSINESS OF FIRST POLICY YEAR AND VALUATION METHODS EMPLOYED AS SHOWN BY THE GAIN AND LOSS EXHIBIT.

NAME OF COMPANY.	Expected Death Losses.	Death losses Incurred.	Reserves Released.	Gross Premiums of First Year. (Incurred Basis)	Loading on First Year Premiums.	Expenses Chargeable to First Year Insurance. ¹	Per Cent of Loading to Gross Premiums.	Per Cent of Expenses to Gross Premiums.	METHOD OF VALUATION. ²
Acacia. ³	\$298,057	\$74,632	\$4,017	\$948,343	\$578,203	\$557,732	60.97	58.81	M. P. T.
Extra. ³	5,423,814	2,895,131	396,445	11,650,612	1,006,875	5,080,171	8.64	43.60	F. L. P.
Bankers Reserve	190,324	103,600	55,640	838,523	425,972	676,870	51.16	80.72	F. L. P., F. P. T., M. P. T., S. and U.
Berkshire	207,091	71,000	20,303	759,922	152,592	383,890	20.08	50.52	F. L. P., F. P. T.
Boston Mutual ⁴	11,277	4,000	99,088	21,495	21,495	60,223	60.70	60.70	F. L. P., F. P. T.
Columbian National	375,631	158,962	98,463	877,883	81,643	461,621	9.30	52.58	F. L. P.
Connecticut General ³	1,766,956	627,614	98,111	4,631,125	478,799	1,834,214	10.34	39.61	F. L. P.
Connecticut Mutual	938,169	261,680	76,862	3,486,355	648,462	1,664,146	18.60	47.73	F. L. P.
Continental	109,150	34,538	1,788	236,049	177,531	190,903	59.97	64.48	F. L. P.
Equitable of Iowa	361,484	70,999	17,799	2,961,337	500,411	1,242,671	16.90	41.96	F. L. P., M. P. T.
Equitable of New York ³	8,086,422	2,875,317	1,535,296	27,211,483	6,350,642	13,605,269	23.34	50.01	F. L. P.
Fidelity	471,618	260,789	144,770	1,702,089	395,039	863,458	23.21	50.73	F. L. P.
Guardian ³	362,509	208,370	91,035	1,973,426	400,957	1,103,686	20.32	55.93	F. L. P.
Home	362,326	87,500	38,679	1,157,725	230,445	586,945	19.90	50.70	F. L. P.
John Hancock Mutual ³	2,214,000	858,064	257,989	6,931,317	1,614,840	3,267,369	23.13	46.80	F. L. P.
Massachusetts Mutual	1,778,859	338,500	102,451	1,157,725	1,177,884	2,848,078	19.56	47.30	F. L. P.
Massachusetts Protective	28,392	10,000	128	183,296	86,136	66,902	47.02	36.50	S. and U.
Methodist Ministers	2,649	1,000	1,251	183,296	896	392	14.60	6.39	F. L. P.
Metropolitan ³	12,052,548	5,076,270	284,321	33,096,070	6,468,831	13,850,554	19.55	41.85	F. L. P.
Monarch	135,578	39,582	290	539,134	282,668	7,280	60.93	52.28	M. P. T.
Morris Plan ⁴	4,877,709	1,110,246	592,478	17,593,598	4,067,035	16,1718	52.43	30.00	F. L. P., S. and U.
Mutual	2,327,074	588,500	86,699	8,341,361	1,635,788	10,142,892	23.12	57.65	F. L. P.
Mutual Benefit	190,690	61,175	62,778	838,171	208,468	3,824,392	19.61	45.85	F. L. P.
Mutual Trust	660,580	41,000	49,014	2,057,857	425,245	572,016	24.93	69.07	F. L. P., M. P. T.
National	1,067,489	226,500	63,512	3,598,285	790,539	1,169,252	20.66	56.82	F. L. P.
New England Mutual	7,850,566	2,573,240	2,082,520	32,269,494	7,195,273	1,974,044	21.97	54.86	F. L. P.
New York	282,643	106,914	58,649	838,237	89,463	17,601,846	22.30	54.55	F. L. P.
North American	3,421,912	1,090,666	163,870	10,887,956	2,350,710	280,238	10.67	33.43	F. L. P., M. P. T.
Northwestern	1,808,621	320,867	78,281	6,645,785	1,349,936	575,877	21.59	52.89	F. L. P.
Penn.	623,079	219,200	78,218	2,076,255	343,268	3,482,614	20.31	52.40	F. L. P.
Phoenix.	1,006,401	240,000	44,347	3,120,908	593,062	1,007,101	16.53	48.51	F. L. P.
Provident Mutual	11,131,173	3,911,359	967,724	22,387,854	3,505,967	1,388,121	19.00	44.48	F. L. P.
Prudential ³	54,788	8,777	658	166,565	32,370	9,315,902	15.66	41.61	F. L. P.
Savings Banks ⁵						13,399	19.43	8.04	F. L. P.

Security Mutual . . .	103,728	65,050	49,287	806,225	484,500	441,458	60.09	54.76	F. L. P., S. and U.
State Mutual . . .	334,484	69,000	—	2,295,509	449,920	930,121	19.60	40.52	F. L. P.
Sun Life (U. S. Branch) ¹	558,895	202,262	140,734	3,161,468	606,109	1,726,480	19.17	54.61	F. L. P.
Travelers ² . . .	7,556,938	2,822,476	81,217	16,092,070	1,176,131	6,891,618	7.31	42.83	F. L. P.
Union Central . . .	759,427	169,500	142,832	5,142,916	381,140	2,390,966	17.13	46.49	F. L. P.
Union Mutual . . .	69,703	15,500	12,780	214,700	47,068	114,992	21.92	53.56	F. L. P.
United Life and Accident	110,018	27,000	3,109	370,891	201,711	243,776	54.39	65.73	M. P. T.
Western Union ³ . . .	88,199	68,500	7,550	381,083	122,145	177,834	32.05	46.67	F. L. P., M. P. T., S. and U.
Totals . . .	\$80,062,148	\$27,996,280	\$8,226,292	\$244,712,913	\$47,645,700	\$117,964,911	19.47	48.21	

¹ Includes commissions, medical examinations, inspections to agents not paid by commissions, and advances to agents.

² F. L. P. means Full Level Premium; M. P. T. means Modified Preliminary Term; F. P. T. means Full Preliminary Term; S. and U. means Select and Ultimate.

³ Includes Group Insurance. ⁴ Excludes Industrial Insurance. ⁵ Policy year ends October 31. Figures do not include Group Insurance.

TABLE N.—SOURCES OF GAIN OR LOSS IN

NAME OF COMPANY.	Loading on Premiums.	Per Cent of Loading to Gross Pre- miums.	Insurance Expenses Incurred.	Gain from Loading.	Per Cent of Expenses to Gross Pre- miums.	Net Income from Interest and Rents.
1 Acacia . . .	\$1,172,527	19.56	\$1,893,431	—\$720,904	31.59	\$827,457
2 Aetna . . .	6,075,311	9.88	13,953,317	—7,883,006	22.69	11,648,944
3 Bankers Reserve . .	884,081	24.16	1,387,436	—503,355	37.92	817,814
4 Berkshire . . .	992,097	18.19	1,234,415	—242,318	22.63	1,740,998
5 Boston Mutual . .	{ 144,551 ² 660,249 ³	{ 22.05 ² 40.00 ³	{ 164,433 ² 848,760 ³	{ —19,882 ² —188,511 ³	{ 25.08 ² 51.42 ³	{ 361,562
6 Columbian National	521,781	9.32	1,703,856	—1,182,075	30.43	1,582,482
7 Connecticut General	1,881,139	9.06	5,042,420	—3,161,281	24.28	3,658,042
8 Connecticut Mutual	3,830,906	18.20	4,720,236	—889,330	22.42	6,163,571
9 Continental . . .	399,905	21.25	492,436	—92,531	26.17	384,055
10 Equitable of Iowa .	2,978,873	20.08	3,721,389	—742,516	25.08	3,591,383
11 Equitable of N. Y.	34,398,081	19.42	35,490,600	—1,092,519	20.04	38,814,051
12 Fidelity . . .	2,685,533	21.82	2,826,776	—141,243	22.96	3,489,514
13 Guardian . . .	2,222,103	20.25	2,839,572	—617,469	25.88	2,828,325
14 Home . . .	1,737,981	19.35	2,063,606	—325,625	22.98	2,729,868
15 John Hancock Mutual	{ 10,304,628 ² 11,943,397 ³	{ 22.77 ² 30.56 ³	{ 9,225,274 ² 15,082,483 ³	{ 1,079,354 ² —3,139,086 ³	{ 20.38 ² 38.59 ³	{ 18,646,400
16 Massachusetts Mutual	8,433,905	18.71	8,188,248	245,657	18.17	12,294,709
17 Massachusetts Protective	92,787	26.49	109,156	—16,369	31.16	26,733
18 Methodist Ministers	8,912	9.45	16,826	—7,914	17.85	24,026
19 Metropolitan . .	{ 31,569,021 ² 75,736,206 ³	{ 13.13 ² 31.65 ³	{ 43,679,130 ² 76,571,396 ³	{ —12,110,109 ² —835,190 ³	{ 18.17 ² 32.00 ³	{ 99,566,820
20 Monarch . . .	8,485	60.93	15,943	—7,458	114.48	5,830
21 Morris Plan . . .	260,884	47.57	283,447	—22,563	51.68	33,859
22 Mutual . . .	28,728,576	21.69	23,124,283	5,604,293	17.46	34,480,141
23 Mutual Benefit . .	12,749,532	18.53	11,076,005	1,673,527	16.10	20,597,170
24 Mutual Trust . . .	793,164	18.61	1,267,070	—473,906	29.73	871,545
25 National . . .	3,353,537	19.86	3,491,693	—138,156	20.68	4,710,685
26 New England Mutual	6,056,297	20.38	5,528,195	528,102	18.60	8,647,566
27 New York . . .	46,898,663	21.73	39,317,886	7,580,777	18.22	55,957,719
28 North American . .	178,609	9.60	532,572	—353,963	28.64	200,001
29 Northwestern . . .	21,956,101	20.55	17,314,549	4,641,552	16.20	33,827,652
30 Penn . . .	10,105,524	19.32	9,906,636	198,888	18.94	16,339,249
31 Phoenix . . .	3,230,421	18.07	3,748,386	—517,965	20.96	4,510,705
32 Provident Mutual . .	5,204,446	18.24	4,648,315	556,131	16.29	8,493,404
33 Prudential . . .	{ 19,803,095 ² 64,362,150 ³	{ 14.04 ² 27.98 ³	{ 24,140,372 ² 60,121,915 ³	{ —4,337,277 ² 4,240,235 ³	{ 17.11 ² 26.14 ³	{ 69,303,318
34 Savings Banks ⁴ . .	227,608	16.73	60,765	166,843	4.47	220,428
35 Security Mutual . .	1,003,972	30.56	1,293,685	—289,713	39.38	668,485
36 State Mutual . . .	3,152,872	20.15	2,926,344	226,528	18.71	5,008,594
37 Sun Life (U. S. Branch)	1,853,497	15.83	3,582,144	—1,728,647	30.59	2,587,129
38 Travelers . . .	3,373,295	4.02	21,524,120	—18,150,825	25.68	17,523,368
39 Union Central . . .	7,772,685	18.95	8,091,637	—318,952	19.73	10,985,049
40 Union Mutual . . .	479,091	19.73	528,584	—49,493	21.77	872,741
41 United Life and Accident	301,628	20.00	649,073	—347,445	43.03	189,012
42 Western Union . . .	412,083	19.64	633,352	—221,269	30.18	472,588
Totals . . .	{ \$288,238,187 ² 152,702,002 ³	{ 17.34 29.94	{ \$322,442,613 ² 152,624,554 ³	{ —\$34,204,426 ² 77,448 ³	{ 19.40 ² 29.92 ³	{ \$505,502,792

¹ Rate based on mean ledger assets less one-half of net interest on investments.² Ordinary.

SURPLUS FOR THE YEAR ENDING DEC. 31, 1926.

Net Rate of Income Earned on Investments. ¹	Net Interest on Disability and Accidental Death Benefits.	Interest Re-quired to Maintain Reserve.	Gain from Interest.	Expected Mortality on Net Amount at Risk.	Actual Mortality of Actual on Net Amount at Risk.	Per Cent to Ex-pected.	Gain from Mortality.	
5.62	\$5,240	\$558,187	\$264,030	\$1,779,372	\$715,706	40.22	\$1,063,666	1
4.50	373,180	7,248,540	4,027,224	28,697,856	18,492,617	64.44	10,205,239	2
4.94	4,614	544,981	268,019	946,137	442,889	46.81	503,248	3
4.79	2,652	1,198,608	539,738	1,792,276	1,122,793	62.65	669,483	4
5.00	—	258,249	103,313	{ 183,198 ² 235,783 ²	{ 119,176 ² 228,610 ²	{ 65.06 ² 96.96 ²	{ 64,022 ² 7,173 ²	5
5.27	11,400	991,637	579,445	2,030,361	1,302,757	64.16	727,604	6
5.67	50,917	2,444,016	1,163,109	8,220,085	4,523,958	55.04	3,696,127	7
4.98	87,990	3,781,463	2,294,118	6,530,231	3,437,680	52.64	3,092,551	8
4.92	11,391	223,558	149,106	603,023	416,390	69.05	186,633	9
5.35	51,497	2,218,328	1,321,558	4,005,044	1,410,111	35.21	2,594,933	10
4.97	711,268	22,836,008	15,266,775	53,052,985	28,736,013	54.16	24,316,972	11
5.42	65,015	2,059,580	1,364,919	3,335,126	1,924,021	57.69	1,411,105	12
5.58	63,606	1,455,232	1,309,487	2,860,906	1,422,461	49.72	1,438,445	13
5.12	34,899	1,613,533	1,081,436	2,798,473	1,528,663	54.62	1,269,810	14
5.17	85,306	12,133,560	6,427,534	{ 13,130,375 ² 11,676,114 ²	{ 7,665,118 ² 8,194,674 ²	{ 58.38 ² 70.18 ²	{ 5,465,257 ² 3,481,440 ²	15
5.41	151,747	7,445,984	4,696,978	13,085,205	6,629,328	50.66	6,455,877	16
4.75	85	10,388	16,260	52,978	26,293	49.63	26,685	17
4.84	—	14,621	9,405	36,365	20,922	57.53	15,443	18
5.36	974,182	63,665,431	34,927,207	{ 71,141,016 ² 53,947,162 ²	{ 38,274,919 ² 35,110,791 ²	{ 53.80 ² 65.08 ²	{ 32,866,097 ² 18,836,371 ²	19
1.96	—	179	5,651	5,160	1,000	19.38	4,160	20
5.00	—	7,553	26,306	259,728	75,435	29.04	184,293	21
4.64	763,430	20,865,721	12,850,990	38,286,010	19,685,591	51.42	18,600,419	22
5.06	—	11,975,149	8,622,021	21,372,152	11,420,334	53.44	9,951,818	23
5.73	31,499	517,394	322,652	1,168,485	542,188	46.40	626,297	24
4.99	19,522	2,911,611	1,779,552	5,011,358	2,601,216	51.91	2,410,142	25
5.20	77,234	4,947,229	3,623,103	9,329,355	4,271,876	45.79	5,057,479	26
4.89	1,703,572	29,741,523	24,512,624	54,079,500	29,457,232	54.47	24,622,268	27
4.68	1,744	72,042	126,215	423,033	355,067	83.93	67,966	28
5.08	20,997	19,468,162	14,338,493	35,142,926	16,998,628	48.37	18,144,298	29
5.39	169,601	8,927,146	7,242,502	16,709,850	9,641,693	57.70	7,068,157	30
5.04	58,023	2,866,386	1,586,296	4,711,821	2,300,373	48.82	2,411,448	31
5.11	39,508	5,598,157	2,855,739	7,633,235	3,755,728	49.20	3,877,507	32
4.97	662,312	46,889,435	21,751,571	{ 46,447,014 ² 44,026,231 ²	{ 24,486,521 ² 31,266,080 ²	{ 52.72 ² 71.02 ²	{ 21,960,493 ² 12,760,151 ²	33
5.30	—	135,954	84,474	417,060	180,316	43.24	236,744	34
4.84	7,037	428,758	232,690	805,556	581,320	72.16	224,236	35
5.22	9,320	2,781,964	2,217,310	4,921,123	2,776,171	56.41	2,144,952	36
5.81	17,505	1,249,380	1,120,244	2,980,199	1,951,016	65.47	1,029,183	37
4.73	345,121	10,697,718	6,480,529	36,887,530	19,187,780	52.02	17,699,750	38
5.12	86,976	7,150,716	3,747,357	12,986,343	6,772,084	52.15	6,214,259	39
4.39	—	587,978	284,763	780,990	444,242	56.88	336,748	40
4.61	4,481	124,804	59,727	462,084	254,016	54.97	208,068	41
4.69	3,293	376,113	93,182	512,900	354,500	69.12	158,400	42
5.06	\$6,706,164	\$309,022,976	\$189,773,652	{ \$515,614,424 ² 109,885,290 ²	{ \$276,306,142 ² 74,800,155 ²	{ 53.59 ² 68.07 ²	{ \$239,308,282 ² 35,085,135 ²	

¹ Weekly premium.² Policy year ends October 31.

TABLE N.—SOURCES OF GAIN OR LOSS IN SURPLUS

NAME OF COMPANY.	Gain or Loss from Mortality on Annuities	Reserves on Lapsed and Surrendered Policies.	Allowed on Lapsed and Surrendered Policies.	Gain or Loss from Changes and Restorations.	Gain from Lapses, Surrenders, and Changes.	Dividends to Stockholders.
1 Acacia	-\$23	\$434,203	\$391,359	-\$33,645	\$4,199	—
2 Aetna	-137,077	8,023,709	6,562,275	-160,704	1,300,730	\$1,474,484
3 Bankers Reserve	—	1,090,220	915,175	-7,283	167,762	10,000
4 Berkshire	1,448	1,131,969	1,007,183	—	64,786	—
5 Boston Mutual	—	{ 140,123 ² 273,679 ³	{ 104,497 ² 211,653 ³	{ 6,840 ² 16,217 ³	{ 42,466 ² 80,243 ³	—
6 Columbian National	43,306	1,419,007	1,118,230	-39,597	261,180	105,000
7 Connecticut General	-38,626	2,375,160	2,022,389	-26,248	326,523	320,000
8 Connecticut Mutual	-20,542	3,057,733	2,786,557	-64,348	206,828	—
9 Continental	-4	218,336	210,990	-352	6,994	109,249
10 Equitable of Iowa	780	2,043,830	1,688,002	48,007	403,835	49,000
11 Equitable of New York	-206,339	29,905,865	26,340,791	-181,902	3,383,172	—
12 Fidelity	-58,178	2,483,159	2,230,896	15,348	267,611	—
13 Guardian	36,516	2,058,311	1,847,008	-19,927	191,376	60
14 Home	4,953	1,556,610	1,440,066	-3,585	112,959	—
15 John Hancock Mutual	-15,261	{ 5,458,610 ² 6,559,556 ³	{ 5,043,026 ² 4,994,305 ³	{ 11,715 —	{ 427,299 ² 1,565,251 ³	—
16 Massachusetts Mutual	-50,765	6,224,282	6,054,055	-5,550	164,677	—
17 Massachusetts Protective	—	17,420	—	—	17,420	—
18 Methodist Ministers	-480	8,582	7,331	—	1,251	—
19 Metropolitan	{ 27,161 ² -332 ³	{ 34,493,075 ² 38,680,820 ³	{ 29,084,880 ² 31,242,679 ³	—	{ 5,408,195 ² 7,438,141 ³	—
20 Monarch	—	—	—	—	—	—
21 Morris Plan	—	1,317	—	—	1,317	135,973
22 Mutual	-147,253	27,210,280	23,539,043	-40,650	3,630,587	—
23 Mutual Benefit	-27,175	12,167,611	12,039,034	—	128,577	—
24 Mutual Trust	-1,759	537,975	417,653	-3,531	116,791	—
25 National	-24,605	2,364,782	2,280,838	-2,444	131,500	—
26 New England Mutual	-7,612	3,950,767	3,839,831	—	110,936	—
27 New York	-172,931	30,586,240	24,079,589	-427,501	6,079,150	—
28 North American	—	60,122	1,019	7,652	66,755	—
29 Northwestern	-31,570	15,525,925	15,165,210	-32,950	327,765	—
30 Penn	148,333	9,018,579	8,746,741	-19,861	251,977	—
31 Phoenix	-152,295	2,458,607	2,176,342	-12,428	269,837	—
32 Provident Mutual	26,865	4,740,280	4,501,491	22,596	261,385	—
33 Prudential	-21,413	{ 17,436,955 ² 31,052,981 ³	{ 16,011,686 ² 21,435,559 ³	—	{ 1,425,269 ² 9,617,422 ³	—
34 Savings Banks ⁴	-4,332	80,570	79,440	-95	1,035	—
35 Security Mutual	45,523	679,390	589,971	-3,225	86,194	—
36 State Mutual	-15,196	2,152,286	1,944,986	50,877	258,177	—
37 Sun Life (U. S. Branch)	-49,873	2,246,854	1,924,456	11,314	333,712	—
38 Travelers	83,673	11,541,698	9,340,407	-31,895	2,169,396	3,180,000
39 Union Central	-867	6,436,405	6,104,930	-1,789	329,686	150,000
40 Union Mutual	1,177	785,906	730,320	-4,715	50,871	—
41 United Life and Accident	—	149,152	132,668	—	16,484	40,000
42 Western Union	2,643	516,567	397,226	—	119,341	16,000
Totals	{ -\$761,798 ² -332 ³	{ \$252,788,472 ² 76,569,036 ³	{ \$222,907,591 ² 57,884,196 ³	{ -\$954,876 ² 16,217 ³	{ \$28,926,005 ² 18,701,057 ³	\$5,589,766

² Ordinary.

FOR THE YEAR ENDING DEC. 31, 1926—*Concluded.*

Dividends allowed Policy- holders.	Gain or Loss from Invest- ments.	Gain or Loss on Disability Benefits (Excluding Loading).	Gain or Loss on Accidental Death Benefits (Excluding Loading).	Increase in Special Funds plus Gain or Loss from All Other Sources.	Surplus Dec. 31, 1925.	Increase in Surplus.	Surplus Dec. 31, 1926.	
\$667,865	\$86,211	\$16,904	\$4,956	—\$263,876	\$312,160	—\$212,702	\$99,458	1
3,336,484	—4,176,390	—1,597,960	237,250	1,447,740	19,450,194	—1,387,218	18,062,976	2
478,917	—2,518	3,842	22,475	—34,350	1,026,182	—63,794	962,388	3
979,000	67,506	10,808	—	—8,679	1,871,659	123,772	1,995,431	4
51,527 ²	64,639	—2,547	—	—79,838	526,789	—21,690	505,099	5
41,241 ³								
—20,225	94,112	14,232	—396,561	—11,208	1,049,755	45,260	1,095,015	6
1,312,645	504,964	—301,708	—	—396,893	5,697,751	159,570	5,857,321	7
4,397,694	239,116	—40,100	82,163	—393,305	10,319,437	173,805	10,493,262	8
191,473	699	—11,501	1,648	—3,587	1,090,614	—63,265	1,027,349	9
3,177,299	—30,514	—66,223	82,244	5,686	4,079,277	343,484	4,422,761	10
38,832,009	—446,001	—1,730,505	439,702	3,854,036	50,167,536	4,953,284	55,120,820	11
2,523,443	108,669	40,608	19,656	3,256	3,500,226	492,960	3,993,186	12
2,362,842	—45,171	16,193	97,649	25,263	3,819,261	89,387	3,908,648	13
1,915,133	107,521	—89,536	36,398	89,551	2,505,211	372,334	2,877,545	14
9,734,536 ²	123,941	—247,710	15,097	—148,303	30,643,588	1,910,231	32,553,819	15
3,390,046 ³								
10,466,257	350,804	—9,113	—	—40,271	15,059,814	1,347,587	16,407,401	16
—	9,065	2,555	—	—1,773	139,620	53,843	193,463	17
—	752	—	—	184	50,175	18,641	68,816	18
29,460,035 ²	—803,237	—4,141,059	539,703	—13,332,925	104,886,957	17,644,340	122,531,297	19
21,715,648 ³								
—	—1,001	—266	—	100,000	—	101,086	101,086	20
—	116	—	—	—1,104	314,235	52,392	366,627	21
35,307,470	8,147	—904,691	137,983	—3,429,187	55,576,779	1,043,818	56,620,597	22
19,888,136	2,906,274	—	—	—	18,231,567	3,386,906	21,618,473	23
492,144	—37,240	—23,751	3,501	—17,378	711,074	23,063	734,137	24
3,715,843	254,910	—14,224	2,740	—1,572	5,871,923	684,444	6,556,367	25
8,081,714	239,043	—103,046	47,388	—35,312	12,631,221	1,378,367	14,009,588	26
53,528,300	13,050,338	—3,307,218	1,310,588	—15,615,251	102,842,369	4,532,045	107,374,414	27
—	11,828	—655	—11,518	99,576	1,092,097	6,204	1,098,301	28
23,687,112	157,329	—34,754	—	319,769	45,272,356	4,175,770	49,448,126	29
13,044,233	1,353,199	—149,005	74,553	—460,680	23,531,563	2,683,691	26,215,254	30
3,202,691	129,198	—127,638	93,715	166,143	4,502,833	656,048	5,158,881	31
5,868,650	55,744	—122,968	—	75,137	11,982,515	1,716,890	13,699,405	32
24,301,870 ²	—267,145	—2,613,312	812,927	—1,885,506	57,058,183	6,266,532	63,324,715	33
32,875,013 ³								
417,236	7,476	—2,000	—	—242	243,551	72,762	316,313	34
262,890	—59,055	—29,360	4,534	—46,017	625,063	—93,858	531,205	35
4,368,580	276,375	—266	—	14,712	6,802,025	754,012	7,556,037	36
2,009,945	1,282,674	—3,808	16,082	—3,065,828	5,580,660	—3,076,206	2,504,454	37
54,453	—2,319,773	—2,311,487	—91,652	732,278	19,563,977	1,057,436	20,621,413	38
9,011,037	790,925	—47,307	113,527	—949,135	9,458,577	718,456	10,177,033	39
473,796	—39,698	—	—	9,552	1,119,071	120,124	1,239,195	40
4,419	—5,634	7,769	43,353	1,398	361,257	—60,699	300,558	41
—	—8,813	—34,474	13,106	1,801	824,752	107,917	932,669	42
\$327,567,453 ²	\$14,039,385	—\$17,955,281	\$3,753,207	—\$33,276,138	\$640,393,874	\$52,287,029	\$692,680,903	
58,021,948 ³								

² Weekly premium.³ Policy year ends October 31.

Travelers	2,220	60,000	5	150,000	(4)	69,000	(18)	160,057	- ²	22,250	(3)	27,600	(7)	51,500	- ⁷	14,240	-	16,000
Union Central	31,400	30,750	3	51,500		15,500	(2)	19,000	18,250			16,250	(2)	16,500	-	13,000	-	6,000
Union Mutual	5,195	16,000	1	11,000		8,500		4,000	-		(2)	9,000		-	5,000	-	-	-
United Life and Accident	855	6,000	2	14,000		- ⁸		-	3,000			4,400		-	- ¹²	-	-	-
Western Union	840	12,000	3	25,500		6,500	(5)	17,550	- ⁶			2,950 ³		-	3,000	-	-	-

¹ Secretary also actuary.

² One vice-president also treasurer.

³ One vice-president also actuary.

⁴ Also assistant treasurer from November, 1926.

⁵ One vice-president also auditor.

⁶ Secretary also treasurer.

⁷ One vice-president also counsel.

⁸ One vice-president also secretary.

⁹ One vice-president also comptroller.

¹⁰ One vice-president also superintendent of agencies.

¹¹ Actuary also assistant secretary.

¹² President also counsel.

TABLE P.—SHOWING PRINCIPAL DEPOSITORIES OF COMPANIES IN 1926 AND BALANCES IN THE MONTHS OF MARCH, JUNE, SEPTEMBER, AND ON DECEMBER 31.

NAME OF COMPANY.	Name of Bank.	Location of Bank.	March.	June.	Sept.	Dec. 31.	Rate of Interest (Per Cent).
Acacia	Federal American National	Washington, D. C.	\$178,062	\$106,539	\$79,636	\$60,310	—
	National Metropolitan	Washington, D. C.	203,024	175,222	155,511	129,052	—
	Washington Savings	Washington, D. C.	75,000	75,000	25,000	50,000	2½
Ætna	Hartford Aetna National	Hartford, Conn.	3,681,543	3,646,403	3,353,016	1,734,075	2½
	United States Security Trust Co.	New York, N. Y.	1,479,440	1,979,440	1,994,904	1,026,701	2½
	First National	New York, N. Y.	2,209,973	2,731,620	1,877,131	506,725	2½-3-4
Bankers Reserve	First National	Omaha, Neb.	51,698	173,409	111,431	196,801	2
	United States National	Omaha, Neb.	33,431	31,587	31,587	79,096	2
	Omaha National	Omaha, Neb.	25,446	22,064	18,515	86,524	2
Berkshire	Equitable Trust Co. (i. & T. Branch)	New York, N. Y.	164,694	134,783	156,936	31,100	2
	Pittsfield National	Pittsfield, Mass.	137,432	137,432	41,441	30,721	2
	First National	Boston, Mass.	105,682	117,722	84,444	40,540	2½
	Atlantic National	Boston, Mass.	48,942	42,555	65,383	35,996	2
Boston Mutual	First National	Boston, Mass.	54,545	68,212	70,864	38,115	2
	Newton Trust Co.	Newton, Mass.	22,149	12,555	40,033	24,731	2
	National Shawmut	Boston, Mass.	126,276	99,824	125,866	83,100	2½
Columbian National	State Street Trust Co.	Boston, Mass.	61,978	99,036	137,748	58,082	3
	First National	Boston, Mass.	82,439	168,380	63,447	46,820	3
Connecticut General	American Exchange — Irving Trust Co.	Hartford, Conn.	696,685	702,259	956,986	504,484	2½
	United States Security Trust Co.	New York, N. Y.	208,863	207,041	177,503	155,741	2½
	Hartford-Connecticut Trust Co.	Hartford, Conn.	111,975	173,990	84,935	216,594	2½
Connecticut Mutual	First National	Hartford, Conn.	319,039	164,006	524,517	596,460	2½
	First National	Hartford, Conn.	158,975	69,346	269,303	278,150	2½
	United States Security Trust Co.	Hartford, Conn.	230,896	288,307	289,336	169,714	2½
Continental	Wilmington Trust Co.	Wilmington, Del.	204,554	36,370	83,664	73,987	2
	Equitable Trust Co.	Wilmington, Del.	15,000	15,000	15,000	15,000	2
	Security Trust and Safe Deposit Co.	Wilmington, Del.	144,333	5,000	5,000	5,000	2
Equitable of Iowa	Central State	Des Moines, Iowa	212,290	168,146	231,389	228,882	2
	Bankers Trust Co.	Des Moines, Iowa	148,748	59,835	51,023	50,972	2
	Continental and Commercial National	Chicago, Ill.	16,463	18,516	16,959	13,223	2
Equitable of New York	National Bank of Commerce	New York, N. Y.	819,671	909,132	942,119	427,851	2
	National Park	New York, N. Y.	1,418,407	2,690,174	1,817,617	316,994	2
	Empire Trust Co.	New York, N. Y.	203,586	203,586	181,406	104,687	2½
	Third National	Philadelphia, Pa.	316,679	363,658	—	—	3½-2
Fidelity	Corn Exchange National	Philadelphia, Pa.	310,962	289,887	221,959	432,830	2
	Central Trust and Savings Co.	Philadelphia, Pa.	169,448	249,676	365,007	99,310	4-2½
Guardian	Bank of the Manhattan Co.	New York, N. Y.	314,843	314,843	40,341	293,855	2
	Continental	New York, N. Y.	56,255	28,710	37,356	37,356	2
	National City	New York, N. Y.	31,638	25,571	20,651	20,651	2
Home	Corn Exchange (Main)	New York, N. Y.	257,876	432,156	91,459	142,630	2
	Corn Exchange (Washington Branch)	New York, N. Y.	387,960	126,458	229,373	94,865	2
	Larchmont National Bank and Trust Co.	Larchmont, N. Y.	25,586	27,216	21,299	21,181	—

John Hancock	The First National	Boston, Mass.	2,786,347	992,553	1,592,578	710,056	2 1/2
	National Shawmut	Boston, Mass.	54,342	104,705	100,135	306,456	2 1/2
	The Second National	Boston, Mass.	230,004	103,717	158,099	180,521	2 1/2
Massachusetts Mutual	Springfield Safe Deposit and Trust Co.	Springfield, Mass.	804,058	991,650	1,040,141	377,837	2
	Chicopee National	Springfield, Mass.	697,303	728,590	847,300	386,670	2 1/2
	First National of Chicago	Chicago, Ill.	461,599	504,653	447,841	245,986	2 1/2
	Worcester Bank and Trust Co.	Worcester, Mass.	51,772	27,135	56,924	9,144	3
Massachusetts Protective	State Street Trust Co.	Boston, Mass.	9,129	16,590	11,257	11,454	3
Methodist Ministers	Chase National (Metropolitan Branch)	New York, N. Y.	15,787,517	10,313,678	10,326,062	1,588,995	2
	Royal Bank of Canada	Montreal, Canada	3,200,248	2,531,438	2,898,292	1,248,339	2
Metropolitan	Chatham-Phoenix National Bank and Trust Co.	New York, N. Y.	688,570	591,546	594,532	497,500	2 1/2-2
	Union Trust Co.	Springfield, Mass.	—	—	44,516	19,215	2
Monarch	Guaranty Trust Co. of New York	New York, N. Y.	9,154	13,573	3,092	37,339	2 1/4
Morris Plan	Boston Morris Plan Co.	Boston, Mass.	20,000	20,000	20,000	20,000	5
	Farmers Loan and Trust Co.	New York, N. Y.	4,000,000	1,400,000	3,300,000	600,000	2-2 1/2
Mutual	National Bank of Commerce	New York, N. Y.	2,071,261	1,088,765	1,051,054	561,032	2
	Guaranty Trust Co.	New York, N. Y.	1,500,000	300,000	1,500,000	350,000	2
	National Newark and Essex Banking Co.	Newark, N. J.	1,131,021	835,348	1,415,277	162,504	2 1/2
	National State	Newark, N. J.	1,132,717	721,669	1,400,133	162,975	2 1/2
Mutual Benefit	First National	New York, N. Y.	576,425	237,023	510,497	52,793	2
	State Bank of Chicago	Chicago, Ill.	116,788	96,292	97,708	17,501	2
Mutual Trust.	Central Trust Co. of Illinois	Chicago, Ill.	22,897	8,921	15,686	1,501	2
	Builders and Merchants	Chicago, Ill.	19,159	8,969	8,244	305	2
National	Atlantic National	Boston, Mass.	636,532	77,696	206,084	87,880	3
	United States Trust Co.	Boston, Mass.	617,117	79,160	245,565	102,079	3
	First National	Chicago, Ill.	428,525	92,965	94,129	47,996	2 1/2
New England	Merchants National	Boston, Mass.	733,529	1,360,325	1,153,699	664,950	3
	Old Colony Trust Co.	Boston, Mass.	829,767	1,393,984	1,007,070	1,030,813	3
	Webster and Atlas National	Boston, Mass.	151,758	187,972	208,374	113,985	3
New York	Chemical National	New York, N. Y.	1,641,649	2,100,456	2,579,334	644,978	3
	Central Union Trust Co.	New York, N. Y.	2,177,338	1,703,274	1,457,510	1,503,397	2
	New York Trust Co.	New York, N. Y.	1,265,087	720,465	608,896	473,258	2
	Chase National	New York, N. Y.	246,709	251,654	298,876	233,560	2
North American	Bankers Trust	New York, N. Y.	50,347	180,733	57,912	9,154	2
	National Park	New York, N. Y.	6,717	5,379	7,406	1,879	2
	First Wisconsin National	Milwaukee, Wis.	4,549,661	2,009,075	1,879,650	1,314,822	2 1/2
Northwestern	Chase National	New York, N. Y.	2,018,711	1,390,712	1,186,695	587,115	2
	The National Exchange	Milwaukee, Wis.	1,320,856	949,168	1,054,649	467,584	2 1/2
Penn	Drexel and Co.	Philadelphia, Pa.	565,024	372,897	414,875	306,940	2
	Grand Trust Co.	Philadelphia, Pa.	562,955	372,434	423,545	306,892	3
	Pennsylvania Co. for Insurance on Lives and Granting Annuities	Philadelphia, Pa.	—	—	—	—	3
Phoenix	Phoenix State Bank and Trust Co.	Hartford, Conn.	569,366	393,451	430,115	213,009	3
	United States Security Trust Co.	Hartford, Conn.	895,509	679,870	597,481	526,534	2 1/2
	Chemical National	New York, N. Y.	225,661	187,242	187,328	159,461	3
Provident Mutual	Provident Trust Co.	Philadelphia, Pa.	200,134	133,552	151,875	206,170	2 1/2
	Seaboard National	Philadelphia, Pa.	561,150	767,278	420,051	280,998	2 1/2
	Philadelphia-Grand National	New York, N. Y.	91,959	393,203	58,135	52,333	2 1/2
	National Bank of Commerce	Philadelphia, Pa.	50,109	48,482	47,926	27,926	2 1/2
Prudential	Fidelity Union Trust Co.	New York, N. Y.	3,787,386	3,485,348	3,755,443	2,130,529	2
	Seaboard National (Mercantile Branch)	Newark, N. J.	2,223,857	3,179,838	2,228,236	1,467,473	2 1/2
		New York, N. Y.	2,139,228	2,681,271	3,239,742	1,407,226	2

TABLE P. — SHOWING PRINCIPAL DEPOSITORIES OF COMPANIES IN 1926, ETC. — *Concluded.*

NAME OF COMPANY.	Name of Bank.	Location of Bank.	March.	June.	Sept.	Dec. 31.	Rate of Interest (Per Cent).
Security Mutual . . .	{ First National Northwestern National American Exchange-Irving Trust Co. Merchants Worcester Bank and Trust Co. Bank of New York and Trust Co. No bank deposits.	{ Binghamton, N. Y. Minneapolis, Minn. New York, N. Y. Worcester, Mass. Worcester, Mass. New York, N. Y.	{ \$182,190 74,924 29,556 636,457 425,927 219,761	{ \$169,499 36,301 2,619 605,556 336,475 375,999	{ \$195,105 54,895 24,836 931,851 529,969 493,915	{ \$205,196 72,365 16,536 237,903 180,199 303,559	{ 2 2 2 2-3 3 2
Sun (U. S. Branch)	{ Connecticut-River Banking Co. First National Chase National Fourth and Central Trust Co. Union Trust Co. Portland National Canadian Bank of Commerce Beacon Trust Mechanicks National National Bank of Kingston National State Capitol Spokane and Eastern Bank of Myrtle Point American .	{ Hartford, Conn. Hartford, Conn. New York, N. Y. Cincinnati, Ohio Cincinnati, Ohio Cincinnati, Ohio Portland, Me. Montreal, Canada Boston, Mass. Concord, N. H. Kingston, N. C. Concord, N. H. Spokane, Wash. Myrtle Point, Ore. Spokane, Wash.	{ 2,682,000 1,540,000 2,279,000 924,922 989,043 353,664 109,719 136,541 45,758 18,006 95,581 10,915 11,583 116,284 55,068 12,742	{ 2,240,000 2,162,000 2,152,000 231,632 184,473 109,719 136,541 36,451 10,348 95,581 5,588 9,325 11,471 12,827 57,312 22,477	{ 2,213,000 2,011,000 4,220,000 234,466 281,408 111,038 98,268 22,199 27,462 51,908 11,471 12,827 128,423 50,000 22,498	{ 3,196,036 2,111,508 1,238,142 204,186 11,403 8,243 49,810 27,257 18,099 40,184 3,077 1,909 85,431 10,000 19,057	{ 2-3 2 2 2-3 2-3 3 2-3 3 3 1/2 - - - 2 2 2
Travelers . . .	{ First National Chase National Fourth and Central Trust Co. Union Trust Co. Portland National Canadian Bank of Commerce Beacon Trust Mechanicks National National Bank of Kingston National State Capitol Spokane and Eastern Bank of Myrtle Point American .	{ Hartford, Conn. Hartford, Conn. New York, N. Y. Cincinnati, Ohio Cincinnati, Ohio Cincinnati, Ohio Portland, Me. Montreal, Canada Boston, Mass. Concord, N. H. Kingston, N. C. Concord, N. H. Spokane, Wash. Myrtle Point, Ore. Spokane, Wash.	{ 2,682,000 1,540,000 2,279,000 924,922 989,043 353,664 109,719 136,541 45,758 18,006 95,581 10,915 11,583 116,284 55,068 12,742	{ 2,240,000 2,162,000 2,152,000 231,632 184,473 109,719 136,541 36,451 10,348 95,581 5,588 9,325 11,471 12,827 57,312 22,477	{ 2,213,000 2,011,000 4,220,000 234,466 281,408 111,038 98,268 22,199 27,462 51,908 11,471 12,827 128,423 50,000 22,498	{ 3,196,036 2,111,508 1,238,142 204,186 11,403 8,243 49,810 27,257 18,099 40,184 3,077 1,909 85,431 10,000 19,057	{ 2-3 2 2 2-3 2-3 3 2-3 3 3 1/2 - - - 2 2 2
United Life and Accident	{ First National Chase National Fourth and Central Trust Co. Union Trust Co. Portland National Canadian Bank of Commerce Beacon Trust Mechanicks National National Bank of Kingston National State Capitol Spokane and Eastern Bank of Myrtle Point American .	{ Hartford, Conn. Hartford, Conn. New York, N. Y. Cincinnati, Ohio Cincinnati, Ohio Cincinnati, Ohio Portland, Me. Montreal, Canada Boston, Mass. Concord, N. H. Kingston, N. C. Concord, N. H. Spokane, Wash. Myrtle Point, Ore. Spokane, Wash.	{ 2,682,000 1,540,000 2,279,000 924,922 989,043 353,664 109,719 136,541 45,758 18,006 95,581 10,915 11,583 116,284 55,068 12,742	{ 2,240,000 2,162,000 2,152,000 231,632 184,473 109,719 136,541 36,451 10,348 95,581 5,588 9,325 11,471 12,827 57,312 22,477	{ 2,213,000 2,011,000 4,220,000 234,466 281,408 111,038 98,268 22,199 27,462 51,908 11,471 12,827 128,423 50,000 22,498	{ 3,196,036 2,111,508 1,238,142 204,186 11,403 8,243 49,810 27,257 18,099 40,184 3,077 1,909 85,431 10,000 19,057	{ 2-3 2 2 2-3 2-3 3 2-3 3 3 1/2 - - - 2 2 2
Western Union . . .	{ First National Chase National Fourth and Central Trust Co. Union Trust Co. Portland National Canadian Bank of Commerce Beacon Trust Mechanicks National National Bank of Kingston National State Capitol Spokane and Eastern Bank of Myrtle Point American .	{ Hartford, Conn. Hartford, Conn. New York, N. Y. Cincinnati, Ohio Cincinnati, Ohio Cincinnati, Ohio Portland, Me. Montreal, Canada Boston, Mass. Concord, N. H. Kingston, N. C. Concord, N. H. Spokane, Wash. Myrtle Point, Ore. Spokane, Wash.	{ 2,682,000 1,540,000 2,279,000 924,922 989,043 353,664 109,719 136,541 45,758 18,006 95,581 10,915 11,583 116,284 55,068 12,742	{ 2,240,000 2,162,000 2,152,000 231,632 184,473 109,719 136,541 36,451 10,348 95,581 5,588 9,325 11,471 12,827 57,312 22,477	{ 2,213,000 2,011,000 4,220,000 234,466 281,408 111,038 98,268 22,199 27,462 51,908 11,471 12,827 128,423 50,000 22,498	{ 3,196,036 2,111,508 1,238,142 204,186 11,403 8,243 49,810 27,257 18,099 40,184 3,077 1,909 85,431 10,000 19,057	{ 2-3 2 2 2-3 2-3 3 2-3 3 3 1/2 - - - 2 2 2

TABLE Q. — CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME AND DISBURSEMENTS — MISCELLANEOUS COMPANIES.

NAME OF COMPANY.	Class of Business written in Massachusetts in 1926.	Admitted Assets.	Liabilities including Capital.	Capital.	Surplus.	Income.	Disbursements.
Ætna Casualty and Surety	. . . . . Accident, Health, Liability, including Auto., Fidelity, Surety, Plate Glass, Burglary and Theft, Sprinkler, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto.	\$27,095,010	\$20,083,308	\$2,000,000	\$7,011,702	\$18,269,384	\$15,657,771
Ætna Life, Accident Dept.	. . . . . Accident, Health, Liability, including Auto., and Workmen's Compensation	- 1	31,229,753	- 1	- 1	31,870,171	29,963,054
Allied Mutuals Liability	. . . . . Liability, including Auto., Workmen's Compensation, and Auto. Property Damage	2,126,945	1,724,503	-	402,442	1,627,112	1,134,069
American Automobile	. . . . . Auto. Liability and Auto. Property Damage and Collision	9,103,939	7,579,938	1,000,000	1,524,001	7,441,276	6,512,849
American Credit Indemnity	. . . . . Credit	4,302,008	3,452,029	1,000,000	849,979	2,661,382	2,118,510
American Employers'	. . . . . Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto.	3,204,192	2,602,762	1,000,000	601,430	1,989,643	1,580,378
American Indemnity	. . . . . Liability, other than Auto., and Surety	1,777,145	1,283,001	600,000	494,144	432,765	384,402
American Motorists	. . . . . Auto. Liability	612,504	364,872	350,000	247,632	292,700	43,587
American Mutual Liability	. . . . . Liability, including Auto., Workmen's Compensation and Property Damage and Collision, including Auto.	16,630,356	11,785,769	200,000 ²	4,844,587	13,773,943	12,144,645
American Reinsurance	. . . . . Accident, Health, Liability, including Auto., Workmen's Compensation, Burglary and Theft, Steam Boiler, Engine and Machinery and Property Damage and Collision, other than Auto.	5,110,614	3,828,260	750,000	1,282,354	1,299,551	1,006,622
American Surety	. . . . . Fidelity, Surety and Burglary and Theft	20,495,550	16,710,578	5,000,000	3,784,972	10,812,513	9,236,420
Arrow Mutual Liability	. . . . . Liability, other than Auto., and Workmen's Compensation	382,131	107,244	-	274,887	117,463	32,637
Automobile Mutual Liability	. . . . . Auto. Liability and Auto. Property Damage	1,131,515	968,497	-	163,021	977,188	915,256
Boston Casualty	. . . . . Accident and Health	147,128	130,976	100,000	16,152	150,594	155,221
Brotherhood Accident	. . . . . Accident and Health	486,514	277,775	100,000	208,739	518,222	502,692
Car and General	. . . . . Auto. Liability and Auto. Property Damage and Collision	1,317,045	481,225	200,000 ³	835,820	329,814	199,557
Central Surety and Insurance	. . . . . Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, Auto. Property Damage and Property Damage and Collision, other than Auto.	1,726,836	1,125,178	500,000	601,658	2,105,695	249,692

¹ See Table A, Life Department.² Guaranty capital.³ Deposit capital.

TABLE Q. — CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME AND DISBURSEMENTS — MISCELLANEOUS COMPANIES — *Continued.*

NAME OF COMPANY.	Class of Business written in Massachusetts in 1926.	Admitted Assets.	Liabilities including Capital.	Capital.	Surplus.	Income.	Disbursements.
Century Indemnity	. . . . . Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Burglary and Theft, and Property Damage and Collision, including Auto.	\$1,791,210	\$873,959	\$750,000	\$917,251	\$654,362	\$138,979
Columbia Casualty	. . . . . Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto.	7,589,255	6,680,809	1,000,000	908,446	6,238,071	5,730,781
Columbian National Life, Accident Dept.	. . . . . Accident and Health	—	303,620	—	—	404,793	407,042
Commercial Casualty	. . . . . Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	13,640,865	10,715,859	2,500,000	2,925,006	14,413,201	12,131,603
Connecticut General Life, Accident Dept.	. . . . . Accident and Health	—	2,731,491	—	—	2,029,446	1,649,960
Continental Casualty	. . . . . Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, and Property Damage and Collision, including Auto.	15,929,524	13,982,570	2,000,000	1,946,954	14,362,120	12,841,435
Conveyancers Title	. . . . . Title	12,341,581	12,050,104	443,000	291,477	625,752	691,921
Detroit Fidelity and Surety	. . . . . Fidelity and Surety	4,584,661	3,305,487	2,000,000	1,279,174	1,633,288	1,337,508
Eagle Indemnity	. . . . . Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto.	4,644,905	4,072,191	750,000	572,714	3,073,598	2,575,144
Eastern Casualty	. . . . . Accident and Health	168,926	146,615	100,000	22,311	335,701	331,900
Eastern Mutual	. . . . . Accident and Workmen's Compensation	87,049	54,127	—	32,922	46,548	27,362
Employers Indemnity	. . . . . Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	3,716,164	3,354,179	700,000	356,985	4,080,938	3,569,106
Employers' Liability	. . . . . Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto.	31,895,924	25,834,329	750,000 ²	6,061,595	25,825,157	23,431,895
Equitable Accident	. . . . . —	1,253	—	—	1,253	26	—

TABLE Q. — CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME AND DISBURSEMENTS — MISCELLANEOUS COMPANIES — Continued.

NAME OF COMPANY.	Class of Business written in Massachusetts in 1926.	Admitted Assets.	Liabilities including Capital.	Capital.	Surplus.	Income.	Disbursements.
Hartford Accident and Indemnity	<ul style="list-style-type: none"> Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto. Live Stock Steam Boiler and Engine and Machinery 	\$32,016,971 1,478,663 16,012,773 2,412 \$32,016,971	\$26,159,756 1,201,463 11,049,534 — \$26,159,756	\$1,000,000 500,000 2,500,000 — \$1,000,000	\$5,357,215 277,200 4,963,239 2,412 \$5,357,215	\$27,397,194 1,001,744 5,996,201 105 \$27,397,194	\$23,479,291 987,782 4,791,019 — \$23,479,291
Hartford Live Stock							
Hartford Steam Boiler							
Hotel Mutual Liability							
Indemnity Insurance	<ul style="list-style-type: none"> Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto. 	15,201,566	12,533,453	1,000,000	2,668,113	14,106,757	11,549,612
Independence Indemnity	<ul style="list-style-type: none"> Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto. Fidelity and Surety Accident and Health Liability, including Auto., Workmen's Compensation, Fidelity, and Property Damage and Collision, including Plate Glass 	9,394,085 1,792,869 685,567 13,289,955 2,275,071 15,201,566	8,408,192 429,629 632,610 11,210,242 1,681,464 12,533,453	1,500,000 300,000 200,000 1,000,000 — 1,000,000	985,893 1,363,240 52,957 2,079,713 593,607 2,486,476	8,683,377 243,067 2,035,415 13,054,104 1,110,655 13,363,006	7,360,525 234,690 2,015,947 10,557,820 1,343,388 13,092,178
International Fidelity							
Inter-Ocean Casualty							
Liberty Mutual							
Lloyds Plate Glass							
London Guarantee and Accident							
London and Lancashire Indemnity	<ul style="list-style-type: none"> Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto. Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto. 	17,393,038 4,908,512 877,890 5,502,887	14,906,562 3,782,185 571,828 4,742,506	750,000 ¹ 750,000 100,000 —	2,486,476 1,126,327 306,062 760,381	13,363,006 3,185,020 1,297,792 5,431,385	13,092,178 2,745,086 1,268,235 4,527,333
Loyal Protective							
Lumbermens Mutual Casualty							

NAME OF COMPANY.	Class of Business written in Massachusetts in 1926.	Admitted Assets.	Liabilities including Capital.	Capital.	Surplus.	Income.	Disbursements.
New York Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto.	\$6,970,810 2,036,156	\$6,389,710 1,713,218	\$1,000,000 200,000	\$581,100 322,938	\$6,020,967 2,789,607	\$5,963,907 2,641,378
North American Accident Northwestern Casualty and Surety	Accident and Health Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	2,099,400	1,671,720	750,000	427,680	1,126,959	1,515,140
Norwich Union Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft and Property Damage and Collision, including Auto.	3,978,228	3,381,316	500,000	596,912	3,340,050	2,883,122
Ocean Accident and Guarantee	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, Credit, and Property Damage and Collision, including Auto.	21,702,364 300,495	17,009,794 144,695	650,000 ¹ 100,000	4,692,570 155,800	17,265,213 308,047	17,050,290 295,154
Peerless Casualty	Accident and Health	3,202,305	2,470,473	500,000	731,832	2,568,319	2,344,018
Phoenix Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	11,244,843	8,940,945	3,500,000	2,303,898	5,596,154	7,008,565
Preferred Accident	Accident, Health, Liability, including Auto., Fidelity, Surety, Burglary and Theft, and Auto. Property Damage and Collision	829,911	33,887 428,693	100,000 ²	401,218	1,331,253	1,324,465
Prudential, Accident Dept. Ridgely Protective	Accident and Health Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto.	25,221,051 278,460	19,403,543 67,920	1,000,000 —	5,817,508 210,540	16,286,432 99,053	14,281,353 101,072
Rubber Mutual Liability Security Mutual Casualty	Workmen's Compensation Liability, including Auto., Workmen's Compensation and Property Damage and Collision, including Auto.	9,213,868	6,588,418	—	2,625,450	2,525,115	1,849,593
Service Mutual Liability	Liability, including Auto., Workmen's Compensation, and Property Damage and Collision, including Auto.	255,767	199,405	—	56,362	367,943	328,458

Standard Accident	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	20,385,374	17,901,776	2,500,000	2,483,598	17,892,128	16,668,347
Sun Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	2,667,742 232,493	2,278,726 235,053	700,000 200,000	389,016 17,440	2,207,038 561,138	1,879,921 517,318
Title Insurance and Mortgage Guaranty	Title	644,610	178,253	-	466,357	217,258	106,704
Transit Mutual	Auto, Liability, Workmen's Compensation and Auto, Property Damage	- ⁻²	66,093,633	- ⁻²	- ⁻²	59,125,345	54,868,102
Travelers, Accident Dept.	Accident, Health, Liability, including Auto., and Workmen's Compensation						
Travelers Indemnity	Accident, Health, Liability, other than Auto., Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto.						
Union Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	15,518,598	12,562,826	1,500,000	2,955,772	13,484,526	12,532,120
United Casualty	Accident and Health	11,029,130	10,385,986	2,500,000	643,144	9,964,763	8,729,423
United Craftsman	Accident and Health	228,851	128,843	100,000	100,008	144,871	139,803
United Life and Accident, Accident Dept.	Accident and Health	165,673	151,933	100,000	13,740	130,547	122,249
United States Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	- ⁻²	125,817	- ⁻²	- ⁻²	179,376	145,696
United States Fidelity and Guaranty	Accident, Health, Liability, including Auto., and Collision, including Auto.	10,540,492	9,364,542	1,000,000	1,175,950	8,991,027	8,609,930
United States Guarantee	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Credit, Sprinkler, and Property Damage and Collision, including Auto.	51,212,532	43,008,118	6,000,000	8,204,414	40,928,629	36,160,340
United States Mutual Liability	Auto, Liability, Fidelity, Surety, Burglary and Theft, and Auto, Property Damage	4,309,162	2,653,186	1,000,000	1,655,976	1,702,415	1,029,185
Utica Mutual	Liability, other than Auto., and Workmen's Compensation	746,780	630,394	-	116,386	289,841	349,180
Utilities Mutual	Liability, including Auto., Workmen's Compensation, and Auto, Property Damage and Collision	4,130,404	3,328,769	-	803,635	2,624,478	2,261,209
Washington Fidelity National	Liability, including Auto., Workmen's Compensation, and Auto, Property Damage	3,430,601	2,055,771	-	1,374,830	1,679,808	1,012,211
Zurich General Accident and Liability	Accident, Health, Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	1,172,956	888,376	300,000	284,580	5,418,598	5,258,308
		15,616,334	14,703,564	350,000 ¹	912,780	13,248,369	12,380,019

¹ Deposit capital.² See Table A, Life Department.

TABLE R.—INCOME DURING 1926—MISCELLANEOUS COMPANIES.

COMPANIES.	Net Premiums Written.	INTEREST.			Rents.	Increase in Book Value and Profit on Sale of Assets.	Other Sources.	Total.
		Mortgages.	Stocks and Bonds.	All Other Sources.				
Ætna Casualty and Surety	\$17,335,620	\$116,113	\$769,113	\$33,798	\$537	\$10,404	\$3,799	\$18,269,384
Ætna Life, Accident Dept.	31,870,010	—	—	—	—	—	161	31,870,171 ¹
Allied Mutuals Liability	7,004,386	3,614	36,245	12,041	—	—	17,250	1,627,112
American Automobile	2,287,519	—	334,977	7,963	—	92,834	1,110	7,441,276
American Credit Indemnity	1,860,304	—	128,467	12,508	—	7,081	225,807	2,661,382
American Employers'	350,673	15,282	104,410	2,778	—	22,151	1,989,643	1,989,643
American Indemnity	13,830	—	61,403	7,553	—	164	17,680	452,755
American Motorists	12,810,625	—	11,269	2,123	193,636	606	264,872	292,700
American Mutual Liability	938,094	3,000	627,230	46,472	3,000	87,671	8,279	13,773,943
American Reinsurance	9,340,190	—	253,414	4,555	1,058,148	97,508	1,299,551	1,299,551
American Surety	100,722	—	379,710	29,363	—	500,363	4,602	10,812,513
Arrow Mutual Liability	893,790	—	13,662	57	—	3,022	—	117,463
Automobile Mutual Liability	145,029	—	43,438	6,693	—	33,216	51	977,188
Boston Casualty	501,548	249	5,178	129	—	258	—	150,594
Brotherhood Accident	285,318	—	11,190	5,235	—	—	—	518,222
Car and General	600,051	496	43,024	1,000	—	472	—	329,814
Central Surety and Insurance	108,008	—	-3,173	6,197	—	—	1,502,124	2,105,695
Century Indemnity	5,454,862	—	44,380	1,974	—	—	500,000	654,362
Columbia Casualty	404,793	—	245,267	14,303	—	—	23,639	6,238,071
Columbian National Life, Accident Dept.	10,696,310	186,591	264,187	15,335	52,000	978,669	2,220,109	404,793 ¹
Commercial Casualty	13,328,352	160,239	398,807	12,149	11,995	64,490	3	14,362,120
Connecticut General Life, Accident Dept.	2,029,183	47,638	17,750	1,664	—	—	561,521	625,752
Continental Casualty	1,399,931	96,964	63,918	17,750	51,079	913	386,088	1,633,288
Convoyers Title	2,900,562	—	157,729	8,057	—	7,250	733	3,073,598
Detroit Fidelity and Surety	326,282	—	6,339	313	—	2,767	—	335,701
Eagle Indemnity	41,542	—	4,269	410	—	327	—	46,548
Eastern Casualty	3,947,337	46,075	42,211	21,674	340	23,301	—	4,080,938
Eastern Mutual	24,505,525	—	681,897	16,447	429,428	182,716	9,214	25,825,157
Employers' Indemnity	1,302,616	—	—	154	—	—	—	1,302,800 ¹
Employers' Liability	6,607,837	69,973	405,947	5,793	—	43,277	1,950	7,134,037
Equitable Life, Accident Dept.	931,065	19,247	78,833	3,519	—	5,647	35,166	1,013,077
European General Reinsurance	1,097,170	—	71,401	17,079	2,000	7,096	—	1,192,746
Exchange Mutual Liability	627,969	1,600	32,436	23	—	1,813	141,891	807,732
Factory Mutual Liability	4,625,621	3,000	55,373	24,002	—	3,489	25,709	4,731,194
Federal Casualty	24,131,078	3,615	1,233,106	46,198	251,137	57,296	205,433	25,927,268
Federal Mutual Liability	12,092,177	600	633,601	45,135	331,166	92,994	23,804	13,222,492
Fidelity and Casualty	775,872	—	78,950	3,057	—	3,094	300,146	1,161,689
Fidelity and Deposit	15,669,668	—	437,596	9,802	109,550	43,746	8,368	16,278,730
First Reinsurance	—	—	282,551	24,781	—	23,926	1,758,349	7,258,160
General Accident Fire and Life	—	—	—	—	—	—	—	—
General Reinsurance	—	—	—	—	—	—	—	—

Globe Indemnity	21,581,943	923,753	38,841	159,817	149,931	3,000,000	22,854,761
Great American Indemnity	476,617	65,603	282	—	24	—	3,542,526
Guarantee Company of North America	261,320	54,739	5,208	—	8	67,942	389,217
Hardware Mutual Casualty	1,721,087	48,703	998	—	—	—	1,773,550
Harford Accident and Indemnity	26,317,191	912,166	71,245	14,603	80,401	—	27,397,194
Harford Live Stock	954,053	46,152	1,539	—	—	—	1,001,744
Harford Steam Boiler	5,213,584	498,474	11,334	30,016	47,528	107,287	5,996,201
Indemnity Insurance	13,613,134	426,338	26,563	—	40,692	—	14,106,727
Indemnity Indemnity	8,415,476	215,256	21,415	—	4,752	—	8,683,377
International Fidelity	139,056	79,877	1,100	—	2,129	1,755	243,067
Inter-Ocean Casualty	2,011,872	12,230	4,076	—	2,541	3,796	2,035,415
Liberty Mutual	12,363,240	351,880	51,527	270,164	9,727	9,727	13,054,104
Lloyds Plate Glass	998,121	85,490	1,155	—	19,827	132	1,110,655
London and Lancashire Indemnity	11,653,515	628,923	62,805	635,826	257,876	122,766	13,363,036
London Guarantee and Accident	2,982,514	188,896	11,678	—	1,932	—	3,185,020
Loyal Protective	1,219,319	30,979	3,711	—	23,580	20,203	1,297,792
Lumbermen Mutual Casualty	5,250,976	125,313	12,698	39,160	26,483	2,894	5,431,385
Manufacturers' Liability	1,906,329	54,899	4,678	—	24,936	—	2,033,779
Maryland Casualty	30,011,702	1,233,024	50,043	206,562	458,714	422	32,010,177
Massachusetts Accident	944,385	48,365	3,618	—	3,618	—	1,007,980
Massachusetts Bonding and Insurance	8,412,984	412,245	20,040	—	4,465	1,003,033	9,883,384
Massachusetts Plate Glass	99,111	70	217	—	1,612	40,865	159,104
Massachusetts Protective	6,993,054	222,837	16,650	25,000	26,499	1,618	7,288,831
Massachusetts Title	6,001	126	242	—	—	83,298	96,513
Medical Protective	1,157,142	13,862	8,723	—	787	1,299,968	1,299,968
Merchants Mutual Casualty	1,021,771	16,240	16,240	23,473	—	—	1,047,244
Metropolitan Casualty	10,334,277	4,581	4,581	—	—	—	13,019,385
Metropolitan Life, Accident Dept.	6,601,128	270,931	31,780	—	134,671	688	6,601,816 ¹
Monarch Accident	1,627,614	—	—	10,200	423	200,000	1,863,975
Mutual Boiler	202,569	24,522	1,216	—	—	—	225,844
Mutual Plate Glass	424,904	22,220	418	—	558	79	441,980
National Accident and Health	612,462	9,916	2,042	667	13,771	—	640,022
National Casualty	1,474,949	5,584	392	4,739	392	—	1,520,666
National Surety	17,309,038	39,675	812	—	247,560	75,787	19,171,813
National Union Indemnity	829,569	1,378,107	157,010	—	2,875	125,000	1,020,779
New Amsterdam Casualty	13,227,657	640,285	34,951	11,284	342,781	1,029,782	15,309,784
New Hampshire Mutual Liability	447,206	23,198	2,968	—	4,359	35,000	512,831
New Jersey Fidelity & Plate Glass	2,626,216	136,610	8,838	—	2,405	2,405	2,850,498
New York Casualty	1,834,931	113,525	9,469	—	62,838	525,385	2,377,200
New York Indemnity	5,548,753	113,525	16,848	—	17,288	200,830	6,020,967
New York Indemnity	2,700,498	237,248	16,848	—	1,017	2,627	2,789,607
North American Accident	749,531	40,683	2,093	—	25,643	246,632	1,126,959
Northwestern Casualty and Surety	3,183,409	101,434	1,191	—	19,359	34,114	3,340,050
Norwich Accident Indemnity	16,365,172	99,962	3,206	82,300	27,671	3,267,213	17,767,041
Ocean Accident and Guarantee	269,871	742,546	31,744	—	11,711	7,518	308,047
Peerless Casualty	2,478,831	18,583	79	—	—	8,321	2,568,319
Phoenix Indemnity	5,120,798	78,211	2,956	—	8,401	—	5,596,154
Preferred Accident	138,416	353,732	4,337	—	—	—	138,416 ¹
Prudential, Accident Dept.	—	—	—	—	—	—	—
Ridgely Protective	1,282,248	36,862	3,243	—	8,890	10	1,331,253

¹ All other income included in Life Department, Table B.

TABLE R. — INCOME DURING 1926 — MISCELLANEOUS COMPANIES — *Concluded.*

COMPANIES.	Net Premiums Written.	INTEREST.		Rents.	Increase in Book Value and Profit on Sale of Assets.	Other Sources.	Total.
		Mortgages.	Stocks and Bonds.				
Royal Indemnity	\$15,001,135	\$2,475	\$904,803	\$149,718	\$192,450	\$7,126	\$16,286,432
Rubber Mutual Liability	86,097	—	12,500	—	—	—	99,053
Service Mutual Casualty	2,103,881	—	347,522	3,600	—	17,700	2,525,115
Standard Accident	16,895,511	—	9,117	—	457	1,503	367,943
Sun Indemnity	1,884,213	98,659	592,568	200,000	16,426	—	17,832,128
Title Insurance and Mortgage Guaranty	5,201	12,055	71,210	4,317	118,075	130,066	2,207,038
Transit Mutual	186,767	—	27,017	—	2,075	526,925	561,138
Travelers Accident Dept.	59,121,644	—	—	—	—	3,701	217,258
Travelers Indemnity	12,837,312	18,975	540,798	—	64,601	8,422	59,125,345 ¹
Union Indemnity	9,219,667	50,463	306,838	52,729	35,889	288,603	13,484,526
United Casualty	120,359	—	10,119	—	1,371	11,734	9,964,763
United Craftsman	123,549	—	4,804	—	—	500	144,871
United Life and Accident, Accident Dept.	179,376	—	—	—	—	—	130,547
United States Casualty	8,487,438	28,131	377,060	—	—	—	179,376 ¹
United States Fidelity and Guaranty	37,583,191	—	1,508,499	294,728	81,580	4,912	8,991,027
United States Guarantec	1,471,723	—	130,931	—	38,044	1,429,023	40,928,629
United States Mutual Liability	240,559	—	25,645	—	89,075	—	1,702,415
Utica Mutual	2,462,055	7,828	112,273	—	16,881	400	289,841
Utilities Mutual	1,534,217	—	128,253	—	3,811	—	2,624,478
Washington Fidelity National	4,923,051	12,756	24,464	2,250	141	14,196	1,679,808
Zurich General Accident and Liability	12,454,941	—	505,078	—	5,672	448,433 ²	5,418,598
Totals	\$675,005,712	\$1,704,167	\$24,713,934	\$4,445,025	\$5,041,164	\$20,506,930	\$732,980,393

¹ All other income included in Life Department, Table B.² Includes Life Department.

TABLE S.—NET PREMIUMS WRITTEN DURING 1926—MISCELLANEOUS COMPANIES.

COMPANIES.	Accident and Health.	Auto-mob. Liability.	Liability Other than Auto.	Work-men's Compensation.	Fidelity.	Surety.	Plate Glass.	Burglary and Theft.	Steam Boiler.	Engine and Machinery.	Auto. Property and Damage and Collision.	Other Property and Damage and Collision.
Zetna Casualty and Surety	\$182,449	\$2,951,961	\$85,325	\$19,353	\$1,591,906	\$3,701,497	\$796,206	\$1,809,122	\$39,965	\$119,424	\$5,238,766	\$171,708
Zetan Life, Accident Dept.	6,957,088	7,343,128	5,218,671	12,351,123	—	—	—	—	—	—	—	—
Allied Mutuals Liability	—	129,201	113,503	1,275,103	—	—	—	309,284	—	—	40,155	—
American Automobile	—	3,783,986	—	—	—	—	—	—	—	—	2,583,853	—
American Credit Indemnity	—	—	—	—	—	—	—	—	—	—	—	—
American Employers'	139,219	425,757	133,921	406,018	97,215	273,094	46,854	106,128	14,288	23,255	184,329	10,226
American Indemnity	—	59,218	—	6,472	18,682	94,747	—	—	—	—	83,215	—
American Motorists	138	12,309	69	705	3,722	—	—	—	—	—	609	—
American Mutual Liability	—	1,142,752	1,110,004	9,936,278	8,722	—	—	31,234	—	—	561,206	25,459
American Reinsurance	44,739	463,581	202,974	190,348	13	—	—	26,395	2,950	3,223	2,902	969
American Surety	—	—	—	—	4,517,845	3,892,395	—	923,950	—	—	—	—
Arrow Mutual Liability	—	—	10,778	89,944	—	—	—	—	—	—	—	—
Automobile Mutual Liability	—	632,813	—	—	—	—	—	—	—	—	260,977	—
Boston Casualty	145,029	—	—	—	—	—	—	—	—	—	—	—
Brotherhood Accident	501,548	—	—	—	—	—	—	—	—	—	—	—
Car and General	—	194,152	—	—	—	—	—	—	—	—	—	—
Central Surety and Insurance	—	197,432	24,608	42,432	2,735	7,759	175,246	15,239	—	—	91,166	1,112
Century Indemnity	1,265	29,683	17,080	27,304	1,164	8,503	—	5,253	—	—	133,488	—
Columbia Casualty	126,978	1,658,353	765,604	1,574,296	163,454	258,500	164,034	240,270	62,187	140,539	17,179	572
Columbian Nat. Life, Acc. Dept.	404,793	—	—	—	—	—	—	—	—	—	772,073	28,574
Commercial Casualty	—	2,887,571	953,953	2,071,289	156,563	417,328	483,543	312,151	—	—	1,277,730	28,459
Connecticut Gen. Life, Acc. Dept.	2,107,723	—	—	—	—	—	—	—	—	—	—	—
Continental Casualty	2,029,183	—	578,416	1,473,441	148,511	547,400	252,565	346,475	39,596	232	887,282	37,685
Conveyancers Title	7,141,615	1,876,134	—	—	—	—	—	—	—	—	—	—
Detroit Fidelity and Surety	—	—	—	—	—	—	—	—	—	—	—	—
Eagle Indemnity	86,935	756,074	227,444	600,135	103,497	1,294,587	141,754	1,847	18,471	14,012	355,172	11,183
Eastern Casualty	326,282	—	—	—	184,514	309,438	—	165,430	—	—	—	—
Eastern Mutual	50	—	—	41,492	—	—	—	—	—	—	—	—
Employers Indemnity	627,330	1,360,867	268,348	446,555	2,672	163,695	187,162	137,206	—	—	738,900	14,002
Employers Liability	624,860	5,043,368	3,517,863	10,788,659	229,314	47,065	309,205	885,019	241,631	226,534	2,456,949	93,341
Equitable Life, Accident Dept.	1,302,046	—	—	—	—	—	—	—	—	—	—	—
European General Reinsurance	—	554,769	441,325	17,749	589,978	548,890	—	—	95,868	75,146	3,596	6,487
Exchange Mutual Indemnity	1,882,151	249,714	45,905	543,028	—	—	—	—	—	—	83,503	—
Factory Mutual Liability	—	716,972	—	—	—	—	—	2,401,385	—	—	380,198	8,915
Federal Casualty	627,969	—	—	—	—	—	—	—	—	—	—	—
Federal Mutual Liability	—	331,895	298,169	3,816,355	—	—	—	—	—	—	153,281	25,921
Fidelity and Casualty	2,553,635	5,631,533	2,382,078	5,125,568	1,127,072	1,662,231	921,288	1,481,938	530,207	145,918	2,531,724	37,886
Fidelity and Deposit	—	—	—	—	4,162,798	6,456,271	—	1,473,103	—	—	—	—
First Reinsurance	738,043	2,216	—	—	—309	—948	—	36,105	—	—	—	—

* Registered Mail.

* Water Damage.

* Title.

* Fire and Theft.

* Credit.

* Fire.

* Sprinkler.

TABLE S. — NET PREMIUMS WRITTEN DURING 1926 — MISCELLANEOUS COMPANIES — *Concluded.*

COMPANIES.	Accident and Health.	Auto-mob. Liability.	Liability other than Auto.	Workmen's Compensation.	Fidelity.	Surety.	Plate Glass.	Burglary and Theft.	Steam and Boiler.	Engine and Machinery.	Auto. Property and Damage and Collision.	Other Property Damage and Collision.	All Other.
General Accident Fire and Life	\$1,443,829	\$5,141,051	\$1,468,338	\$4,738,669	—	—	\$212,743	\$296,320	\$42,929	—	\$2,246,649	\$76,140	—
General Reinsurance	529,551	1,233,913	387,059	1,558,097	\$339,205	\$1,030,683	1,000	249,164	13,691	\$2,783	2,433	16,750	\$3,344
Globe Indemnity	562,810	4,937,406	2,469,306	6,364,204	933,663	2,048,536	607,312	1,364,606	—134	—67	2,185,343	78,958	—
Great American Indemnity	8,827	182,398	63,498	71,130	17,386	57,950	21,259	32,430	—	—	50,974	765	—
Guarantee Co. of North America	—	631,282	30,698	385,874	182,487	78,833	135,715	81,919	—	—	364,174	1,492	89,933
Hardware Mutual Casualty	999,174	6,396,330	2,782,633	7,030,821	1,177,336	2,487,173	605,324	1,604,285	—26	—209	3,032,760	102,452	954,053
Harford Accident and Indemnity	—	—	—	—	—	—	—	—	—	—	—	—	—
Harford Live Stock	—	—	—	—	—	—	—	—	—	—	—	—	—
Harford Steam Boiler	—	—	—	—	—	—	—	—	—	—	—	—	—
Indemnity Insurance	468,991	3,577,502	1,278,899	3,039,410	890,185	878,788	302,199	593,908	—	1,982,343	1,482,146	42,476	—
Independence Indemnity	191,720	2,111,694	1,092,951	2,461,321	250,586	856,111	146,688	434,899	43,173	38,859	737,969	49,535	—
International Fidelity	—	—	—	—	120,951	18,105	—	—	—	—	—	—	—
Inter-Ocean Casualty	—	—	—	—	—	—	—	—	—	—	—	—	—
Liberty Mutual	2,011,872	1,601,014	1,004,443	9,022,815	19,616	—	—	13,541	—	—	655,867	40,944	—
Lloyds Plate Glass	—	—	—	—	—	—	998,121	—	—	—	—	—	—
London Guarantee and Accident	296,572	2,320,990	1,429,244	4,807,849	33,209	31,885	146,767	446,426	145,526	86,715	1,093,260	44,314	761,758
London and Lancashire Indemnity	71,510	1,200,533	207,932	403,757	70,381	247,273	123,169	147,149	—	—	504,006	6,801	—
Loyal Protective	1,210,319	—	—	—	—	—	—	—	—	—	—	—	—
Lumbermen's Mutual Casualty	14,636	2,644,506	102,104	1,150,215	8,733	—	—	57,091	—	—	1,201,579	10,175	—
Manufacturers' Liability	13,425	668,983	320,122	634,663	—	5,252	6,252	—	—	—	202,406	61,478	—
Maryland Casualty	1,609,489	5,240,070	3,718,171	8,364,053	1,594,851	3,459,632	704,769	1,686,521	607,198	191,164	2,467,518	115,044	253,222
Massachusetts Accident	944,385	—	—	—	—	—	—	—	—	—	—	—	—
Massachusetts Bonding and Ins.	2,598,157	1,694,222	492,037	441,939	673,412	891,072	423,826	495,515	—	—	684,707	18,037	—
Massachusetts Plate Glass	—	—	—	—	—	—	99,111	—	—	—	—	—	—
Massachusetts Protective	—	—	—	—	—	—	—	—	—	—	—	—	—
Massachusetts Title	6,993,064	—	—	—	—	—	—	—	—	—	—	—	6,001
Medical Protective	—	—	1,157,142	—	—	—	—	—	—	—	—	—	—
Merchants Mutual Casualty	—	698,003	—	—	—	—	—	—	—	—	—	—	—
Metropolitan Casualty	135,100	1,758,827	1,211,585	2,495,776	403,142	1,977,079	936,489	478,955	—	—	323,768	37,362	46,498
Metropolitan Life, Accident Dept.	6,601,128	—	—	—	—	—	—	—	—	—	803,464	—	—
Monarch Accident	1,627,614	—	—	—	—	—	—	—	202,569	—	—	—	—
Mutual Boiler	—	—	—	—	—	—	—	424,904	—	—	—	—	—
Mutual Boiler	—	—	—	—	—	—	—	—	—	—	—	—	—
Mutual Plate Glass	—	—	—	—	—	—	—	—	—	—	—	—	—
National Accident and Health	612,462	—	—	—	—	—	—	—	—	—	—	—	—
National Casualty	1,474,949	—	—	—	—	—	—	—	—	—	—	—	—
National Surety	—	—	—	—	8,437,642	6,046,084	—	1,741,077	—	—	—	—	1,084,235
National Union Indemnity	—	527,397	3,406	—	—	—	—	—	—	—	—	—	1,314
New Amsterdam Casualty	492,012	2,944,320	1,663,131	2,926,000	1,262,674	1,439,998	10,912	766,902	—	—	316,540	26,679	1,882
New Hampshire Mutual Liability	—	281,542	6,372	—	—	—	790	—	—	—	1,210,823	—	—
New Jersey Fidelity & Plate Glass	—	845,018	59,528	59,738	14,950	236,229	622,047	468,316	—	—	320,390	—	—
New York Casualty	—	212,971	48,636	9,143	26,210	57,367	1,227,583	567,793	—	—	192,490	3,738	—

	¹ Credit and Sprinkler.	² Fire.	³ Live stock.	⁴ Credit.	⁵ Sprinkler.	⁶ Title.
New York Indemnity	64,349	1,436,677	571,710	1,630,713	170,642	420,126
North American Accident	2,700,498	—	—	—	—	—
Northwestern Casualty and Surety	14,021	176,095	69,327	208,881	34,760	74,114
Norwich Union Indemnity	123,734	1,101,731	238,432	846,281	159,203	175,750
Ocean Accident and Guarantee	600,680	3,470,348	2,659,216	5,402,806	244,127	134,491
Peerless Casualty	269,871	—	—	—	—	—
Phoenix Indemnity	23,214	848,502	398,549	545,907	368,175	212,156
Preferred Accident	1,202,009	2,100,719	12,451	—	—	—
Prudential, Accident Dept.	138,416	—	—	—	—	—
Ridgely Protective	1,282,248	—	—	—	—	—
Royal Indemnity	586,186	3,671,870	1,393,353	3,680,781	897,461	1,364,780
Rubber Mutual Liability	—	—	86,097	—	—	—
Security Mutual Casualty	—	326,908	489,083	1,172,411	—	15,135
Service Mutual Liability	—	1,786	675	350,446	—	—
Standard Accident	2,120,021	4,194,348	1,551,499	4,637,060	502,690	1,529,214
Sun Indemnity	72,109	811,636	92,428	210,764	50,301	184,009
Title Ins. and Mortgage Guaranty	—	—	—	—	—	—
Transit Mutual	13,900	—	169,382	—	—	—
Travelers, Accident Dept.	14,043,555	15,101,463	6,575,828	23,400,798	—	—
Travelers Indemnity	220,432	270,147	158,086	198	908,712	889,902
Union Indemnity	837,132	1,877,580	942,472	1,556,660	313,270	1,495,362
United Casualty	120,359	—	—	—	—	—
United Craftsman	123,549	—	—	—	—	—
United Life and Acc. Acc. Dept.	170,376	—	—	—	—	—
United States Casualty	1,004,456	2,464,095	1,066,907	2,370,718	263,315	265,949
United States Fidelity and Guar.	1,193,733	6,157,093	4,631,445	9,732,490	3,689,448	6,312,059
United States Guarantee	—	518,999	—	345,357	283,559	186,689
United States Mutual Liability	—	—	233,312	—	—	—
Union Mutual	—	226,769	58,331	2,055,840	—	—
Utilities Mutual	—	64,820	253,178	1,178,247	—	—
Washington Fidelity National	4,023,051	—	—	—	—	—
Zurich Gen. Accident and Liability	246,060	3,395,191	2,135,036	4,708,856	—	—
Totals	\$91,713,552	\$133,478,998	\$60,694,026	\$171,718,309	\$36,171,496	\$53,533,720
				\$15,968,148	\$31,101,458	\$6,912,158
						\$3,717,304
						\$60,725,764
						\$2,040,645
						\$7,228,134

¹ Credit and Sprinkler.

2 Fire.

8 Live stock.

4 Credit.

⁵ Sprinkler.

8 Title.

Tot

TABLE T. — DISBURSEMENTS DURING 1926 — MISCELLANEOUS COMPANIES.

COMPANIES.	Net Losses.	Dividends.	Acquisition Expense.	General Expense.	Taxes and Fees.	Loss on Sale and Decrease in Book Value of Assets.	All Other Disburse- ments.	Total.
Aetna Casualty and Surety	\$6,301,292	\$240,000	\$5,712,503	\$2,814,073	\$573,769	\$6,802	\$9,332	\$15,657,771
Aetna Life, Accident Dept.	15,739,107	—	7,747,205	5,307,486	1,070,037	—	9,219	29,963,054 ¹
Allied Mutuals Liability	521,328	234,125	62,323	293,686	12,464	—	10,743	1,134,669
American Automobile	3,059,442	550,000	1,855,228	826,638	215,975	2,036	3,530	6,512,849
American Credit Indemnity	760,414	139,921	639,939	480,302	50,904	1,792	45,208	2,118,510
American Employers'	648,026	—	977,363	314,547	34,079	5,811	1,580,378	1,580,378
American Indemnity	178,980	48,000	89,930	43,737	19,735	—	4,020	384,402
American Motorists	631	365	30,215	9,632	2,530	194	43,587	43,587
American Mutual Liability	6,520,585	2,350,119	645,696	2,229,782	183,814	29,461	185,188	12,144,635
American Reinsurance	361,641	150,000	322,406	78,785	90,247	1,371	1,972	1,066,632
American Surety	2,330,703	900,000	3,162,359	2,008,491	338,239	100,472	396,156	9,236,420
Arrow Mutual Liability	22,478	—	—	9,591	362	206	—	32,637
Automobile Mutual Liability	259,268	145,398	121,507	378,732	8,791	1,560	—	915,236
Boston Casualty	58,935	6,000	51,757	35,950	1,902	—	677	155,221
Brotherhood Accident	258,091	10,000	65,470	153,292	15,853	—	76	502,692
Car and General	68,438	—	66,097	55,440	4,552	—	5,060	199,587
Central Surety and Insurance	34,749	—	85,668	120,256	8,498	—	521	249,692
Century Indemnity	6,155	—	31,340	99,413	2,071	—	—	138,979
Columbia Casualty	2,811,791	—	1,411,813	1,319,264	113,719	—	44,194	5,730,781
Columbian National Life, Accident Dept.	219,733	—	118,604	61,030	7,675	—	—	407,042 ¹
Commercial Casualty	4,845,769	340,000	2,867,271	2,137,317	178,676	25,662	1,736,908	12,131,603
Connecticut General Life, Accident Dept.	672,525	—	633,916	311,748	31,771	—	—	1,649,960 ¹
Continental Casualty	5,570,912	469,000	3,930,373	2,513,208	318,286	22,610	16,846	12,841,435
Conveyancers Title	—	—	—	62,806	7,741	10,000	584,794	691,921
Detroit Fidelity and Surety	339,884	26,580	507,924	238,615	65,073	968	1,337,508	2,575,144
Eagle Indemnity	1,252,648	118,183	733,379	545,514	40,792	2,811	—	2,575,144
Eastern Casualty	131,729	6,000	121,213	64,618	7,053	199	—	331,900
Eastern Mutual	19,774	—	6,939	649	—	—	—	27,362
Employers Indemnity	1,631,878	88,621	1,198,614	572,366	67,747	—	9,880	3,569,106
Employers' Liability	11,476,480	—	5,624,239	4,663,805	518,077	27,990	1,121,304	23,431,805
Equitable Life, Accident Dept.	737,019	9,923	80,596	81,715	26,391	—	721	936,365 ¹
European General Reinsurance	2,455,542	—	2,340,762	280,830	64,364	5,743	5,007,041	5,007,041
Exchange Mutual Indemnity	350,497	138,191	205,208	131,995	18,152	1,710	519,800	745,753
Factory Mutual Liability	197,012	313,093	1,697	136,151	14,386	376	32,269	694,984
Federal Casualty	224,850	28,000	242,238	311,554	21,167	1,776	101,966	751,551
Federal Mutual Liability	2,510,311	892,202	293,476	731,259	70,910	2,783	53,634	4,554,575
Fidelity and Casualty	1,382,643	800,000	6,577,633	4,969,292	502,270	72,893	433,752	24,738,483
Fidelity and Deposit	3,369,088	593,985	4,325,000	2,032,877	424,341	79,395	278,356	11,109,042
First Reinsurance	369,351	50,000	4,305,722	60,063	16,092	—	—	801,228
General Accident Fire and Life	6,983,693	—	3,555,699	2,407,801	366,230	1,455	418,326	13,733,204
General Reinsurance	1,351,366	49,994	1,539,846	421,817	43,710	693	147,971	3,585,402

Globe Indemnity	9,047,427	625,000	5,174,223	3,278,255	473,488	68,815	104,632	18,769,840
Great American Indemnity	10,021	-	87,937	271,343	15,818	972	-	376,091
Guarantee Company of North America	49,423	-	71,164	82,701	11,981	-	57,923	274,192
Hardware Mutual Casualty	490,712	401,976	113,734	334,054	15,680	17,172	68,312	1,373,610
Harford Accident and Indemnity	11,776,164	100,000	6,921,036	4,693,852	517,602	305	282	23,479,291
Harford Live Stock	669,159	-	174,432	121,482	21,521	-	1,128	987,782
Harford Steam Boiler	728,152	400,000	1,434,967	1,828,665	361,364	11,522	26,349	4,791,019
Indemnity Insurance	5,528,782	70,000	3,128,780	2,503,684	304,521	387	13,458	11,549,612
Independence Indemnity	3,339,263	-	2,116,937	1,722,628	146,347	12,806	2,544	7,360,525
International Fidelity	32,578	120,000	10,385	45,051	23,026	3,650	-	234,690
Inter-Ocean Casualty	866,936	24,000	940,404	127,952	53,045	3,550	2,015,947	2,015,947
Liberty Mutual	5,671,908	2,081,140	638,224	1,992,672	148,452	1,675	23,749	10,537,820
Lloyds Plate Glass	303,531	412,465	327,917	237,298	61,264	15	898	1,343,388
London Guarantee and Accident	6,682,063	-	2,585,846	2,840,907	281,959	290	701,113	13,092,178
London and Lancashire Indemnity	1,188,429	-	808,245	694,255	53,583	-	574	2,745,086
Loyal Protective	581,808	10,000	331,531	266,239	32,115	27	46,465	1,268,235
Lunenburg Mutual Casualty	1,864,446	922,832	610,701	1,032,297	73,604	239	23,214	4,527,333
Manufacturers' Liability	1,263,160	-	242,302	560,056	26,078	5,000	52,224	2,148,820
Massachusetts Bonding and Insurance	3,647,044	899,994	7,648,267	5,097,686	825,217	88,092	191,178	28,306,829
Massachusetts Plate Glass	31,003	47,500	2,664,403	1,56,116	27,717	150	198	279,188
Massachusetts Protective	3,331,896	300,000	1,515,212	1,320,194	237,955	205	13,283	8,183,474
Massachusetts Title	401,671	4,210	35,195	23,120	6,511	-	41,211	155,790
Medical Protective	300,955	50,000	188,669	764,488	138,781	14,653	25,670	6,440,700
Merchants Mutual Casualty	3,479,637	-	2,311,697	334,327	42,002	2,666	68,133	104,530
Metropolitan Casualty	3,567,655	300,000	769,527	207,028	8,936	-	9,173	988,508
Metropolitan Life, Accident Dept.	719,671	254,066	516,850	2,162,319	120,902	1,878	65,831	8,442,264
Monarch Accident	535	10,000	4,270	256,085	29,500	369	446	5,658,205 ¹
Mutual Boiler	161,681	92,096	109,236	66,834	2,038	408	60,290	1,592,735
Mutual Plate Glass	188,683	10,000	332,610	51,063	8,814	1,038	1,047	332,879
National Accident and Health	715,040	32,000	528,187	63,565	12,000	10,625	617,655	617,655
National Casualty	5,734,875	1,124,940	5,513,648	3,559,942	43,132	4,656	11,919	1,515,876
National Surety	133,932	-	192,766	71,595	12,336	65	226,309	16,711,527
National Union Indemnity	5,667,695	531,250	3,177,627	2,179,517	222,424	45,413	74,225	410,694
New Amsterdam Casualty	157,956	52,000	103,578	79,876	9,271	35,703	11,898,151	11,898,151
New Hampshire Mutual Liability	894,254	79,799	734,552	418,972	96,348	603	496,786	496,786
New Jersey Fidelity & Plate Glass	578,052	130,000	551,011	370,205	63,686	1,397	3,642	2,200,788
New York Casualty	2,981,149	-	1,451,359	1,384,332	142,865	168	1,015	1,704,339
North American Accident	997,453	40,000	1,153,477	388,374	77,605	7,094	5,903,967	5,903,967
Northwestern Casualty and Surety	603,519	46,140	178,354	361,518	25,515	3,850	2,641,378	2,641,378
Norwich Union Indemnity	1,267,913	-	864,047	686,707	64,345	31	2,883,122	1,515,140
Ocean Accident and Guarantee	8,215,401	-	3,680,816	3,743,185	456,429	296,198	936,271	17,050,280
Peerless Casualty	112,121	15,000	104,487	47,513	8,015	-	8,015	295,154
Phoenix Indemnity	1,058,819	-	601,270	636,299	38,666	-	8,964	2,344,018
Preferred Accident	2,091,188	2,352,000	1,400,622	950,969	213,786	-	7,008,565	7,008,565
Prudential, Accident Dept.	119,223	303	8,726	7,270	3,016	-	-	138,538 ¹
Ridgely Protective	661,737	20,000	339,315	250,144	41,332	11,323	614	1,324,465

¹ All other disbursements included in Life Department, Table C.

TABLE T. — DISBURSEMENTS DURING 1926 — MISCELLANEOUS COMPANIES — *Concluded.*

COMPANIES.	Net Losses.	Dividends.	Acquisition Expense.	General Expense.	Taxes and Fees.	Loss on Sale and Decrease in Book Value of Assets.	All Other Disbursements.	Total.
Royal Indemnity	\$7,025,379	\$200,000	\$3,670,579	\$2,874,876	\$313,713	\$47,990	\$148,846	\$14,281,383
Rubber Mutual Liability	36,361	34,391	3,813	7,559	1,177	—	17,771	101,072
Security Mutual Casualty	980,228	464,810	99,239	274,180	28,761	—	2,375	1,849,593
Service Mutual Liability	182,308	44,389	—	94,492	2,470	62	4,737	328,458
Standard Accident	7,763,885	210,000	4,593,780	3,489,655	378,972	67,920	164,135	16,668,347
Sun Indemnity	975,310	—	458,436	406,014	39,196	687	278	1,879,921
Titel Insurance and Mortgage Guaranty	—	12,000	571	14,170	1,910	—	488,667	517,318
Transit Mutual	75,229	—	—	29,944	1,531	—	—	106,704
Travelers, Accident Dept.	28,146,735	—	12,644,297	12,580,350	1,437,767	—	58,953	54,868,102 ¹
Travelers Indemnity	4,812,169	300,000	3,209,898	2,689,318	384,480	8,628	1,127,627	12,532,120
Union Indemnity	3,646,189	294,000	2,346,333	2,005,902	160,492	3,029	273,478	8,739,423
United Casualty	58,178	6,000	40,964	29,737	3,394	—	1,630	139,803
United Craftsman	45,346	—	21,824	50,715	1,211	—	3,153	122,249
United Life and Accident, Accident Dept.	108,598	—	29,215	5,209	2,674	—	—	135,696 ¹
United States Casualty	4,273,437	100,000	1,827,143	2,217,430	185,365	5,204	1,351	8,609,930
United States Fidelity and Guaranty	16,962,755	1,155,000	10,637,609	6,001,531	1,119,504	14,190	249,751	36,160,340
United States Guaranty	418,315	100,000	246,601	243,332	13,148	7,789	—	1,029,185
United States Mutual Liability	77,970	237,816	—	31,551	1,843	—	—	349,180
Utica Mutual	1,266,591	402,068	78,004	479,079	27,719	209	7,539	2,261,209
Utilities Mutual	537,033	283,768	—	176,071	11,943	363	3,033	1,012,211
Washington Fidelity National	1,985,790	—	2,250,377	517,775	83,038	3,788	417,540 ²	5,258,308
Zurich General Accident and Liability	6,416,674	—	2,763,021	2,664,521	282,085	135	253,583	12,380,019
Totals	\$204,350,319	\$24,180,403	\$165,745,540	\$124,910,415	\$16,207,020	\$944,145	\$12,686,599	\$639,024,441

¹ All other disbursements included in Life Department, Table C.² Includes Life Department.

TABLE U. — NET LOSSES PAID DURING 1926 — MISCELLANEOUS COMPANIES — *Concluded.*

COMPANIES.	Accident and Health.	Auto-mobility.	Liability Other than Auto.	Workmen's Compensation.	Fidelity.	Surety.	Plate Glass.	Burglary and Theft.	Steam Boiler.	Engine and Machinery.	Auto. Property Damage and Collision.	Other Property Damage and Collision.	All Other.
General Accident Fire and Life	\$648,739	\$2,112,915	\$430,212	\$2,657,967	—	—	\$57,104	\$91,383	\$7,182	—	\$948,972	\$20,219	—
General Reinsurance	244,965	236,829	31,701	470,950	\$104,110	\$235,645	—	51,588	—42	\$249	2,837	2,534	—
Globe Indemnity	259,010	1,912,274	775,030	3,447,690	311,448	724,528	215,957	392,639	715	—	979,031	29,087	—
Great American Indemnity	326	3,188	1,067	2,059	—	—	1,025	162	—	—	1,564	—	—
Guarantee Company of North America	—	—	—	—	48,889	534	—	—	—	—	—	—	—
Hardware Mutual Casualty	—	114,128	1,931	181,419	—	—	37,671	23,111	—	—	103,881	27	\$38,544 ²
Hartford Accident and Indemnity	528,614	2,521,836	1,137,972	4,438,374	433,896	402,800	180,118	596,782	—	—	1,372,968	40,273	122,531 ¹
Hartford Live Stock	—	—	—	—	—	—	—	—	—	—	—	—	669,159 ¹
Hartford Steam Boiler	—	—	—	—	—	—	—	—	340,964	—	—	—	—
Indemnity Insurance	199,470	1,272,419	465,717	2,023,079	325,812	157,161	112,059	227,192	9,669	387,188	684,620	23,328	—
Independence Indemnity	106,660	749,833	398,216	1,207,417	44,678	315,461	51,662	173,068	11,660	3,734	305,525	21,340	—
International Fidelity	—	—	—	—	32,578	—	—	—	—	—	—	—	—
Inter-Ocean Casualty	866,936	—	—	—	—	—	—	—	—	—	—	—	—
Liberty Mutual	—	482,198	375,747	4,533,813	1,187	—	—	—	—	—	258,952	20,011	—
Lloyds Plate Glass	152,918	1,390,212	656,669	3,351,031	125,410	—49,954	303,531	177,388	—	—	516,420	51,657	184,806 ³
London Guarantee and Accident	24,123	462,932	102,991	232,328	22,441	41,705	39,865	39,005	39,809	37,572	221,128	1,311	—
London and Lancashire Indemnity	—	—	—	—	—	—	—	—	—	—	—	—	—
Loyal Protective	581,808	—	—	—	—	—	—	—	—	—	—	—	—
Lumbermens Mutual Casualty	496	726,480	10,178	672,316	20,600	—	14,978	15,706	—	—	400,571	3,121	—
Manufacturers' Liability	8,141	448,133	167,767	486,968	—	—	448	—	—	—	118,028	33,655	—
Maryland Casualty	759,740	2,448,200	1,544,724	5,119,023	525,197	891,444	221,380	521,888	72,347	45,206	1,246,199	49,420	111,609 ⁴
Massachusetts Accident	309,586	—	—	—	—	—	—	—	—	—	—	—	—
Massachusetts Bonding and Ins.	1,284,694	770,482	211,056	214,619	334,347	179,847	138,334	209,968	—	—	290,463	10,234	—
Massachusetts Plate Glass	—	—	—	—	—	—	31,003	—	—	—	—	—	—
Massachusetts Protective	3,931,896	—	—	—	—	—	—	—	—	—	—	—	320 ⁵
Massachusetts Title	—	—	—	—	—	—	—	—	—	—	—	—	—
Medical Protective	—	223,263	401,671	—	—	—	—	—	—	—	—	—	—
Merchants Mutual Casualty	—	485,050	—	—	—	—	—	—	—	—	—	—	—
Metropolitan Casualty	53,013	—	400,594	1,139,098	94,047	450,301	356,329	121,235	—	—	77,692	15,137	25,354 ⁴
Metropolitan Life, Accident Dept.	3,567,655	—	—	—	—	—	—	—	—	—	339,479	—	—
Monarch Accident	719,671	—	—	—	—	—	—	—	—	—	—	—	—
Mutual Boiler	—	—	—	—	—	—	—	—	535	—	—	—	—
Mutual Plate Glass	—	—	—	—	—	—	161,681	—	—	—	—	—	—
National Accident and Health	188,683	—	—	—	—	—	—	—	—	—	—	—	—
National Accident	715,040	—	—	—	—	—	—	—	—	—	—	—	348,663 ³
National Surety	—	—	—	—	3,235,082	1,517,588	—	633,542	—	—	—	—	—
National Union Indemnity	—	64,080	649	—	—	—	855	—	—	—	—	580	—
New Amsterdam Casualty	173,479	1,222,372	676,948	1,718,951	402,588	428,275	160,395	253,175	—	—	67,768	10,024	—
New Hampshire Mutual Liability	—	109,530	1,275	—	—	—	—	—	—	—	—	—	—
New Jersey Fidelity & Plate Glass	—	297,859	7,178	24,041	1,112	46,348	215,528	165,615	—	—	136,573	—	—
New York Casualty	—	48,297	14,530	3,893	110	2,044	407,390	12,921	—	—	85,965	3,102	—

TABLE V.—ASSETS DEC. 31, 1926—MISCELLANEOUS COMPANIES.

COMPANIES.	Real Estate.	Mortgages.	Collateral Loans.	Stocks and Bonds.	Cash in Office and Banks.	Premiums in Course of Collection.	All Other Assets.	Assets Not Admitted.	Admitted Assets.
Etina Casualty and Surety	\$43,160	\$1,874,486	\$64,400	\$19,132,893	\$1,119,575	\$3,293,577	\$1,838,586	\$271,667	\$27,095,010
Etina Life, Accident Dept.	—	—	—	—	—	—	—	—	—
Allied Mutuals Liability	—	144,250	—	859,818	582,753	447,765	147,612	55,253	2,126,945
American Automobile	—	—	—	6,697,653	473,082	1,551,716	466,112	9,103,939	84,624
American Credit Indemnity	—	—	—	3,593,187	299,935	—	570,024	161,138	4,302,008
American Employers'	—	—	—	2,810,618	87,867	342,543	56,201	3,204,192	93,037
American Indemnity	—	286,089	67,600	1,201,645	80,237	68,524	75,013	1,963	1,777,145
American Motorists	—	—	—	543,257	48,053	7,803	13,391	—	612,504
American Mutual Liability	—	—	—	13,238,517	1,043,556	700,745	1,175,783	422,034	16,630,356
American Reinsurance	893,789	50,000	—	4,816,807	26,973	35,052	161,605	19,823	5,110,614
American Surety	40,000	—	—	8,214,379	1,098,489	2,079,590	918,016	554,149	20,495,550
Arrow Mutual Liability	8,739,225	7,000	—	318,399	43,257	—	13,227	382,131	—
Automobile Mutual Liability	—	—	—	963,351	195,814	4,416	—	14,482	1,131,518
Boston Casualty	—	—	—	123,960	9,109	5,996	12,870	4,807	147,128
Brotherhood Accident	—	3,800	—	293,934	183,883	—	4,897	—	486,514
Car and General	—	—	—	1,174,782	61,799	45,187	38,572	3,595	1,317,045
Central Surety and Insurance	—	94,550	32,400	452,654	807,495	331,081	158,317	150,161	1,726,836
Century Indemnity	—	—	—	1,638,460	43,370	71,211	45,439	7,270	1,791,210
Columbia Casualty	—	—	—	5,560,321	508,911	1,241,590	404,462	126,029	7,589,255
Columbian National Life, Accident Dept.	—	—	—	—	—	—	—	—	—
Commercial Casualty	487,544	5,400,250	125,000	4,639,242	622,513	1,966,898	667,673	268,255	13,640,865
Connecticut General Life, Accident Dept.	—	—	—	—	—	—	—	—	—
Continental Casualty	179,950	2,309,427	—	8,870,085	514,659	3,156,626	1,303,696	404,919	15,929,524
Conveyancers Title	—	824,110	—	—	46,669	—	11,471,802	1,000	12,341,581
Detroit Fidelity and Surety	288,304	1,850,515	—	1,452,239	561,887	341,276	578,940	578,500	4,584,661
Eastern Indemnity	—	—	—	3,534,022	381,516	568,878	210,994	50,505	4,644,905
Eastern Casualty	—	—	—	132,883	27,086	—	17,357	8,400	168,926
Eastern Mutual	—	—	—	84,226	795	—	50,270	48,172	87,049
Employers' Indemnity	160,576	873,625	148,443	1,168,467	601,108	804,094	20,336	60,185	3,716,164
Employers' Liability	5,277,402	—	—	—	—	—	—	—	—
Equitable Life, Accident Dept.	—	—	—	21,183,020	848,692	—	308,814	1,168,633	31,895,924
European General Reinsurance	—	1,250,000	—	8,569,840	177,733	1,307,283	913,641	—	12,218,522
Exchange Mutual Reinsurance	—	354,350	—	441,426	136,295	245,852	56,050	43,412	1,190,961
Federal Mutual Liability	—	—	—	1,436,638	722,619	13,300	85,159	—	2,257,716
Federal Casualty	—	30,000	—	491,041	10,175	—	9,900	8,081	665,535
Federal Mutual Liability	—	—	—	1,489,396	700,170	1,277,429	93,767	182,534	3,378,228
Fidelity and Casualty	1,316,145	50,000	—	27,341,956	1,193,200	4,690,746	2,216,506	878,737	35,929,816
Fidelity and Deposit	2,340,000	94,953	—	15,608,860	2,043,484	2,365,305	1,305,962	357,745	23,400,819
First Reinsurance	—	20,000	—	2,313,896	146,838	—	205,162	802	2,685,094
General Accident Fire and Life	956,204	—	—	11,473,961	786,038	3,467,160	1,076,731	422,737	17,016,357
General Reinsurance	—	218,000	1,000,000	7,217,006	831,702	—	276,736	47,200	10,572,917
Globe Indemnity	1,588,935	8,092	—	23,475,226	1,631,457	4,236,045	1,563,328	175,828	32,327,255

Great American Indemnity	—	—	—	2,795,123	82,470	284,606	73,989	2,769	3,233,419
Guarantee Company of North America	—	—	—	1,247,320	177,897	127,537	76,599	4,961	1,524,392
Hardware Mutual Casualty	—	—	—	1,411,500	65,702	117,655	90,081	4,699	1,740,329
Harford Accident and Indemnity	—	—	—	21,589,073	2,151,646	6,108,376	2,725,605	962,338	32,016,971
Harford Live Stock	—	—	—	1,085,504	81,342	313,340	35,070	6,593	1,478,663
Harford Steam Boiler	—	—	—	10,088,696	684,103	1,340,622	1,641,870	73,256	16,012,773
Indemnity Insurance	—	—	—	9,764,004	1,013,257	3,586,313	1,014,625	176,063	15,201,566
Indemnity Indemnity	—	—	—	5,714,826	1,169,578	1,887,179	422,485	313,283	9,394,085
International Fidelity	—	—	—	1,705,486	64,779	7,524	17,814	2,734	1,792,869
Inter-Ocean Casualty	—	—	—	273,060	213,219	171,685	62,336	65,133	685,597
Liberty Mutual	—	—	—	9,923,382	1,138,680	1,578,580	454,870	202,377	13,289,955
Lloyds Plate Glass	—	—	—	1,633,698	36,344	201,185	233,895	551	2,275,071
London Guarantee and Accident	—	—	—	13,065,239	478,865	2,644,526	1,458,206	276,014	17,393,038
London and Lancashire Indemnity	—	—	—	2,916,445	546,886	852,243	740,317	147,379	4,908,512
Loyal Protective	—	—	—	608,360	195,408	677,729	74,122	—	877,890
Lumbermen Mutual Casualty	—	—	—	3,767,175	691,599	677,729	184,209	59,325	5,502,887
Manufacturers' Liability	—	—	—	1,161,780	112,335	395,458	60,667	145,098	1,991,142
Maryland Casualty	—	—	—	28,241,483	2,367,908	5,676,998	708,725	999,801	40,600,810
Massachusetts Accident	—	—	—	1,116,778	59,758	20,044	68,505	18,139	1,246,946
Massachusetts Bonding and Insurance	—	—	—	10,445,023	1,004,894	1,348,866	718,504	326,456	13,206,164
Massachusetts Plate Glass	—	—	—	4,728,585	3,893	26,832	2,063	1,831	331,107
Massachusetts Protective	—	—	—	1,550	842,691	64,523	382,661	81,413	6,397,957
Massachusetts Title	—	—	—	4,189	—	61,501	61,501	49,405	1,131,185
Medical Protective	—	—	—	475,000	366,740	69,099	82,925	46,445	2,628,069
Merchants Mutual Casualty	—	—	—	265,684	592,127	118,623	9,583	1,096	1,126,421
Metropolitan Casualty	—	—	—	7,655,001	961,995	2,363,757	662,620	478,351	12,720,273
Metropolitan Life, Accident Dept.	—	—	—	—	—	—	—	—	—
Monarch Accident	—	—	—	765,608	98,377	12,289	67,776	46,664	1,006,879
Mutual Boiler	—	—	—	478,097	13,697	6,588	33,569	125	531,826
Mutual Plate Glass	—	—	—	239,200	40,915	111,436	4,466	1,036	481,081
National Accident and Health	—	—	—	132,705	32,249	20,964	11,637	11,802	280,274
National Casualty	—	—	—	741,623	97,931	—	51,030	35,829	871,255
National Union	—	—	—	28,996,369	1,523,396	4,066,808	3,040,210	1,447,457	37,318,453
National Indemnity	—	—	—	1,279,954	152,905	186,832	45,075	20,266	1,644,495
National Surety	—	—	—	15,658,324	950,082	3,313,381	282,025	347,716	20,058,235
New Amsterdam Casualty	—	—	—	382,666	76,873	—	66,712	384	603,592
New Hampshire Mutual Liability	—	—	—	3,087,663	440,775	563,786	138,468	61,950	5,613,092
New Jersey Fidelity & Plate Glass	—	—	—	2,459,764	380,209	517,952	310,928	65,832	4,405,471
New York Casualty	—	—	—	4,989,797	271,377	1,341,464	474,423	106,251	6,970,810
New York Indemnity	—	—	—	1,035,298	111,395	219,364	96,549	66,116	2,036,156
North American Accident	—	—	—	1,695,573	81,182	228,248	154,718	18,630	3,978,228
Northwestern Casualty and Surety	—	—	—	2,929,345	194,073	637,575	215,865	18,630	5,099,400
Norwich Union Indemnity	—	—	—	15,903,930	765,006	2,984,048	1,487,696	343,395	21,702,364
Ocean Accident and Guarantee	—	—	—	236,709	11,035	5,140	46,913	4,402	300,495
Peerless Casualty	—	—	—	1,619,845	167,064	535,286	913,856	33,746	3,202,305
Phoenix Indemnity	—	—	—	7,645,146	—	925,621	534,720	177,513	11,244,843
Preferred Accident	—	—	—	—	—	—	—	—	—
Prudential, Accident Dept.	—	—	—	746,272	47,035	—	36,604	—	829,911
Ridgely Protective	—	—	—	19,473,990	1,327,795	3,144,607	1,770,409	540,750	25,221,051
Royal Indemnity	—	—	—	—	—	—	—	—	—

1 See Life Department, Table D.

TABLE V.—ASSETS DEC. 31, 1926—MISCELLANEOUS COMPANIES—Concluded.

COMPANIES.	Real Estate.	Mortgages.	Collateral Loans.	Stocks and Bonds.	Cash in Office and Banks.	Premiums in Course of Collection.	All Other Assets.	Assets Not Admitted.	Admitted Assets.
Rubber Mutual Liability	.	—	—	\$248,106	\$6,110	—\$6,348	\$30,592	—	\$278,460
Security Mutual Casualty	.	—	—	7,238,858	1,199,252	195,638	582,068	\$31,948	9,213,868
Service Mutual Liability	.	—	—	174,953	7,704	51,704	9,748	3,342	255,767
Standard Accident	.	\$2,286,346	\$15,000	10,914,899	1,461,840	3,685,450	1,081,037	483,172	20,385,374
Sun Indemnity	.	—	73,750	2,015,522	199,974	473,150	114,220	135,124	2,667,742
Title Insurance and Mortgage Guaranty	.	195,726	—	—	19,385	916	1,420	1,344	252,493
Transit Mutual	.	—	—	594,110	19,747	—	30,753	—	644,610
Travelers Accident Dept.	.	—	—	—	—	—	—	—	—
Travelers Indemnity	.	327,500	—	11,246,653	878,901	2,351,757	846,313	132,536	15,518,598
Union Indemnity	.	1,047,913	—	6,144,239	730,918	2,061,488	793,895	410,370	11,029,130
United Casualty	.	—	—	189,215	25,697	—	13,939	—	228,851
United Craftsman	.	—	—	109,367	52,274	1,167	6,266	3,421	165,673
United Life and Accident, Accident Dept.	.	—	—	—	—	—	—	—	—
United States Casualty	.	587,930	—	7,893,294	351,982	1,402,772	309,736	5,222	10,540,492
United States Fidelity and Guaranty	.	—	12,122	35,271,453	4,083,481	7,847,697	2,776,408	1,433,884	51,212,532
United States Guarantee	.	—	—	3,551,106	463,721	263,199	102,077	50,941	4,309,162
United States Mutual Liability	.	—	—	530,831	34,113	148,634	33,245	43	746,780
Utica Mutual	.	405,000	—	2,252,955	763,593	432,663	301,199	25,006	4,130,404
Utilities Mutual	.	—	—	3,048,324	64,563	82,678	237,330	2,294	3,430,601
Washington Fidelity National	.	40,000	—	560,813	308,380	26,136	57,973	49,013	1,172,956
Zurich General Accident and Liability	.	228,967	—	10,956,718	959,380	2,868,461	1,121,770	289,995	15,616,334
Totals	\$33,209,095	\$34,081,727	\$2,864,735	\$568,207,364	\$52,487,829	\$111,844,940	\$58,512,650	\$17,617,917	\$843,590,423

¹ See Life Department, Table D.

TABLE W. — LIABILITIES DEC. 31, 1926 — MISCELLANEOUS COMPANIES.

COMPANIES.	Net Unpaid Losses.	Unearned Premiums.	Taxes Due or Accrued.	All Other Liabilities.	Total Liabilities except Capital.	Capital.	Surplus over all Liabilities.	Surplus to Policy- holders.
Ætna Casualty and Surety	\$5,742,013	\$10,420,757	\$590,188	\$1,330,350	\$18,033,308	\$2,000,000	\$7,011,702	\$9,011,702
Ætna Life, Accident, Dept.	17,393,957	11,568,607	747,178	1,520,011	31,229,753	—	—	402,442
Allied Mutuals Liability	1,238,963	450,697	16,500	18,343	1,724,503	—	402,442	2,524,001
American Automobile	2,414,381 *	3,333,394	206,903	625,260	6,579,938	1,000,000	1,524,001	1,849,979
American Credit Indemnity	1,154,886	1,181,050	39,229	76,864	2,452,029	1,000,000	849,979	1,601,930
American Employers'	600,613	179,222	34,626	98,301	1,602,762	1,000,000	601,430	1,094,144
American Indemnity	363,829	172,614	25,000	121,558	683,001	600,000	494,144	597,632
American Motorists	—	—	—	14,872	14,872	350,000	237,632	504,458
American Mutual Liability	7,298,655	3,338,173	217,612	731,329	11,585,769	200,000	4,844,587	2,032,354
American Reinsurance	2,384,227	445,223	100,000	148,810	3,078,260	750,000	1,282,354	8,784,972
American Surety	4,098,953	6,477,530	351,835	782,260	11,710,578	5,000,000	3,784,972	274,887
Arrow Mutual Liability	72,964	32,473	1,007	800	107,244	—	274,887	163,021
Automobile Mutual Liability	580,737	372,277	8,281	7,202	968,497	—	163,021	116,152
Boston Casualty	9,971	16,711	1,600	2,694	30,976	100,000	16,152	308,739
Brotherhood Accident	56,760	103,515	15,000	2,500	177,775	100,000	208,739	1,035,820
Car and General	126,725	134,469	5,706	14,325	281,225	200,000	835,820	1,101,658
Central Surety and Insurance	40,177	446,209	8,500	130,292	625,178	500,000	601,658	917,251
Century Indemnity	13,553	83,072	7,500	19,834	123,959	750,000	908,446	1,908,446
Columbia Casualty	2,488,440	2,793,299	120,000	279,070	5,680,809	1,000,000	908,446	5,425,006
Columbian National Life, Accident Dept.	93,177	169,952	6,735	33,755	303,620	2,500,000	2,925,006	3,948,954
Commercial Casualty	3,282,860	4,273,958	200,000	459,041	8,215,859	2,000,000	1,946,954	734,477
Connecticut General Life, Accident Dept.	881,491	1,677,207	40,285	132,508	2,731,491	443,000	291,477	3,279,174
Continental Casualty	4,214,690	6,333,801	271,482	1,162,397	11,982,570	2,000,000	1,279,174	1,322,714
Conveyancers Title	—	—	10,500	11,396,604	1,305,487	750,000	572,714	123,311
Detroit Fidelity and Surety	229,254	876,034	10,137	141,767	3,322,191	100,000	22,311	32,922
Edge Indemnity	1,840,169	1,282,255	58,000	190,062	46,615	—	32,922	356,985
Eastern Casualty	21,989	17,006	5,275	2,345	54,127	700,000	356,985	1,056,985
Eastern Mutual	37,427	13,197	3,503	—	82,224	750,000	6,061,595	2,303,850
Employers' Indemnity	1,236,524	1,260,431	80,000	82,224	2,659,179	250,000	263,776	1,118,625
Employers' Liability	13,352,976	9,880,733	586,464	1,264,156	25,084,329	350,000	868,625	484,938
Equitable Life, Accident Dept.	1,251,047	1,502,588	24,868	18,262	2,796,765	—	134,938	919,135
European General Reinsurance	4,777,193	3,949,971	150,000	537,508	9,414,672	500,000	6,993,695	10,993,695
Exchange Mutual Indemnity	663,188	230,513	8,416	537,508	9,414,672	500,000	3,866,851	8,866,851
Factory Mutual Liability	632,759	470,557	14,063	24,672	926,785	—	1,132,932	1,932,952
Federal Casualty	48,654	45,302	17,500	21,712	1,139,091	250,000	263,776	1,118,625
Federal Mutual Liability	1,554,858	757,736	93,603	69,141	180,597	350,000	868,625	484,938
Fidelity and Casualty	10,875,025	12,186,104	539,426	52,906	24,590,993	—	919,135	10,993,695
Fidelity and Deposit	4,799,987	7,435,497	855,417	1,315,566	24,936,121	4,000,000	6,993,695	8,866,851
First Reinsurance	299,527	412,418	12,000	1,443,067	14,533,961	5,000,000	1,132,932	1,932,952

* Includes Fire.

* Guaranty capital,
majority vote of directors.

* Deposit capital.

* Guarantee fund.

May be returned to contributors by

TABLE W. — LIABILITIES DEC. 31, 1926 — MISCELLANEOUS COMPANIES — *Concluded.*

COMPANIES.	Net Unpaid Losses.	Unearned Premiums.	Taxes Due or Accrued.	All Other Liabilities.	Total Liabilities except Capital.	Capital.	Surplus over all Liabilities.	Surplus to Policy- holders.
General Accident, Fire and Life	\$7,367,797	\$5,704,202	\$405,000	\$810,753	\$14,287,752	\$450,000 ¹	\$2,278,605	\$2,728,605
General Reinsurance	4,341,879	2,597,402	85,000	1,002,652	8,026,933	1,469,550	1,076,434	2,545,984
Globe Indemnity	11,723,243	8,794,980	679,902	1,709,090	22,302,313	2,500,000	7,524,942	10,024,942
Great American Indemnity	47,718	375,664	9,792	73,909	506,483	1,000,000	1,726,936	2,726,936
Guarantee Company of North America	133,155	135,466	6,383	11,457	286,491	200,000 ¹	1,037,901	1,237,901
Hardard Mutual Casualty	596,080	739,080	16,000	12,467	1,363,627	1,000,000	376,702	376,702
Hartford Accident and Indemnity	12,472,967	10,725,853	546,868	1,414,038	25,159,756	1,000,000	5,837,215	6,837,215
Hartford Live Stock	91,687	541,775	10,000	58,001	701,463	500,000	277,200	777,200
Hartford Steam Boiler	430,780	7,327,187	300,000	491,567	8,549,534	2,500,000	4,963,239	7,463,239
Indemnity Insurance	4,585,413	5,813,260	350,000	784,780	11,533,453	1,000,000	2,668,113	3,668,113
Independence Indemnity	2,966,354	3,365,386	165,000	411,452	6,908,192	1,500,000	985,893	2,483,893
International Fidelity	34,757	67,615	15,000	12,257	123,629	300,000	1,363,240	1,663,240
Inter-Ocean Casualty	89,435	229,706	38,459	75,010	432,610	200,000	52,957	292,957
Liberty Mutual	6,769,798	3,511,152	172,644	756,648	11,210,242	2,079,713	2,079,713	2,079,713
Lloyds Plate Glass	59,466	506,230	46,024	69,744	681,464	1,000,000	593,607	1,593,607
London Guaratee and Accident	8,917,017	4,184,130	327,226	728,189	14,156,562	750,000 ¹	2,486,476	3,236,476
London and Lancashire Indemnity	1,284,457	1,501,867	67,106	178,755	3,032,185	750,000	1,126,327	1,876,327
Loyal Protective	170,000	223,956	23,142	54,730	471,828	100,000	306,062	406,062
Lumbermens Mutual Casualty	2,343,350	2,230,513	65,000	103,623	4,742,508	500,000	790,381	760,381
Manufacturers' Liability	794,559	503,033	31,097	31,750	1,360,419	500,000	130,723	630,723
Maryland Casualty	14,298,888	13,288,839	1,010,234	1,608,712	30,206,673	5,000,000	5,394,137	10,394,137
Massachusetts Accident	97,967	517,675	29,247	9,057	646,946	250,000	350,000	600,000
Massachusetts Bonding and Insurance	2,931,328	3,212,556	204,304	459,481	6,807,649	3,000,000	3,398,515	6,398,515
Massachusetts Plate Glass	7,500	51,589	5,782	34,040	98,911	100,000	132,196	232,196
Massachusetts Protective	1,579,751	2,696,706	173,077	88,144	4,537,678	500,000	1,360,279	1,860,279
Massachusetts Title	—	—	60	1,135	1,195	104,200	25,790	129,990
Medical Protective	1,134,449	578,571	25,000	11,738	1,749,758	300,000	578,311	878,311
Merchants Mutual Casualty	447,444	399,552	11,844	10,233	869,073	—	257,348	257,348
Metropolitan Casualty	2,696,177	4,557,277	187,923	611,326	8,052,703	2,500,000	2,167,570	4,667,570
Metropolitan Life, Accident Dept.	1,984,167	1,411,177	111,774	399,503	3,906,621	—	—	—
Monarch Accident	184,935	371,436	30,000	157,595	743,966	100,000	162,913	262,913
Mutual Boiler	400	89,558	1,713	11,059	102,730	—	429,096	429,096
Mutual Plate Glass	20,659	210,806	10,691	37,190	279,346	201,735	201,735	201,735
National Accident and Health	27,506	49,968	8,983	8,445	94,902	100,000	85,372	185,372
National Casualty	96,063	312,437	26,000	7,000	441,500	200,000	229,755	429,755
National Surety	6,766,227	11,017,009	489,718	1,991,417	20,264,371	10,000,000	7,054,082	17,054,082
National Union Indemnity	163,086	382,977	17,000	48,000	611,063	750,000	283,432	1,033,432
New Amsterdam Casualty	67,36,160	5,700,170	259,000	1,203,384	13,898,694	2,250,000	3,909,541	6,159,541
New Hampshire Mutual Liability	183,222	130,140	5,000	3,487	321,849	200,000	81,743	281,743
New Jersey Fidelity & Plate Glass	1,390,134	1,631,416	123,405	959,992	3,123,877	800,000	1,689,215	2,489,215
New York Casualty	1,722,936	917,630	150,000	154,381	1,294,247	1,000,000	2,111,224	3,111,224
New York Indemnity	2,502,853	2,280,447	121,146	485,204	5,389,710	1,000,000	581,100	1,581,100

North American Accident	283,109	1,062,228	64,499	103,382	1,513,218	200,000	322,938	522,938
Northwestern Casualty and Surety	494,783	338,329	14,991	53,617	921,720	750,000	427,680	1,177,680
Norwich Union Indemnity	1,277,184	1,349,914	65,214	189,004	2,881,516	500,000	506,912	1,096,912
Ocean Accident and Guarantee	8,716,182	6,626,292	379,939	637,381	16,359,794	650,000 ¹	5,342,570	5,342,570
Peerless Casualty	21,302	16,166	5,412	1,815	44,695	100,000	4,692,570	153,800
Phoenix Indemnity	729,887	1,048,209	50,000	142,377	1,970,473	500,000	731,832	1,231,832
Preferred Accident	2,340,436	2,548,710	175,000	376,799	5,440,945	3,500,000	2,303,898	5,803,898
Prudential, Accident Dept.	18,667	8,624	3,017	3,579	33,887	— ²	— ²	— ²
Ridgely Protective	184,625	114,172	26,228	3,768	328,693	100,000	401,218	501,218
Royal Indemnity	10,542,195	6,657,907	405,000	798,441	18,403,543	1,000,000	5,817,508	6,817,508
Rubber Mutual Liability	65,311	750	1,859	1,859	67,920	—	210,540	210,540
Security Mutual Casualty	5,889,646	611,616	26,426	60,730	6,588,418	—	2,625,450	2,625,450
Service Mutual Liability	121,259	74,931	3,066	149	199,405	—	56,362	56,362
Standard Accident	6,985,981	7,115,543	478,856	821,396	15,401,776	2,500,000	4,983,598	4,983,598
Sun Indemnity	528,479	907,100	32,915	110,232	1,578,726	700,000	389,016	1,089,016
Title Insurance and Mortgage Guaranty	—	—	1,081	33,972	35,053	200,000	217,440	217,440
Transit Mutual	166,927	9,458	1,868	— ²	178,253	— ²	466,357	466,357
Travelers, Accident Dept.	33,202,044	19,498,668	867,385	12,525,536	66,093,633	1,500,000	2,955,772	4,455,772
Travelers Indemnity	2,026,544	7,759,538	418,517	858,227	11,062,826	2,500,000	3,143,144	3,143,144
Union Indemnity	3,029,878	4,108,194	162,816	585,098	7,885,986	100,000	100,008	200,008
United Casualty	14,150	12,043	2,200	490	28,843	100,000	13,740	113,740
United Craftsman	15,294	33,356	1,300	1,983	51,933	— ²	— ²	— ²
United Life and Accident, Accident Dept.	30,737	85,671	3,574	5,835	125,817	1,000,000	1,175,950	2,175,950
United States Casualty	4,498,547	3,294,668	165,000	406,327	8,364,542	6,000,000	8,204,414	14,204,414
United States Fidelity and Guaranty	17,322,639	16,310,921	1,052,745	2,321,813	37,008,118	1,000,000	1,655,976	2,655,976
United States Guaranty	540,381	989,702	69,750	53,353	1,653,186	—	116,386	116,386
United States Mutual Liability	299,150	122,953	30	208,261	630,394	—	803,635	803,635
Utica Mutual	2,622,820	569,332	21,199	113,418	3,326,769	—	1,374,830	1,374,830
Utilities Mutual	2,004,889	9,704	13,900	27,278	2,055,771	—	284,580	584,580
Washington Fidelity National	63,236	106,354	81,311	337,475	588,376	300,000	912,770	1,262,770
Zurich General Accident and Liability	9,028,109	4,074,288	335,000	916,167	14,353,564	350,000 ¹	—	—
Totals	\$317,967,354	\$289,015,566	\$16,681,967	\$61,991,852	\$685,656,739	\$102,116,750	\$163,038,521	\$265,155,271

¹ Deposit capital. ² See Life Department, Table E. ³ Guaranty capital.

TABLE X. — MISCELLANEOUS COMPANIES.

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³	
	Premiums Written.	Losses Paid.	Premiums Earned. ¹	Amount.	Per Cent of Earned Premiums.	Amount.
	Per Cent of Net Premiums Written.					Per Cent of Net Premiums Written.
ACCIDENT AND HEALTH.						
Ætna Casualty and Surety	\$6,627	\$4,739	\$147,571	\$165,079	111.86	\$83,472
Ætna Life	427,205	218,283	6,566,130	4,898,123	74.60	2,346,969
American Employers'	20,154	5,574	144,601	98,962	68.44	57,173
American Re-Insurance	896	671	42,184	45,046	106.79	22,396
Boston Casualty	124,272	52,649	148,076	65,848	44.47	51,741
Brotherhood Accident	43,158	19,523	501,264	262,592	52.39	65,470
Century Indemnity	253	—	123,557	96,107	77.78	51,911
Columbia Casualty	1,847	569	408,743	235,199	57.54	118,829
Columbian National Life	94,478	48,115	2,120,561	1,036,103	48.86	870,885
Commercial Casualty	102,713	43,113	1,763,430	1,135,125	64.37	639,136
Continental General Life	230,018	100,850	7,018,922	3,579,285	50.99	2,323,869
Continental Casualty	109,997	28,184	84,777	47,230	55.71	26,071
Eagle Indemnity	6,568	2,064	326,504	132,141	40.47	121,000
Eastern Casualty	92,709	39,078	50	—	—	—
Eastern Mutual	50	—	591,337	291,077	49.22	207,913
Employers Indemnity	7,391	2,269	618,997	347,051	56.07	208,512
Employers' Liability	103,377	30,309	1,874,638	1,595,708	95.29	80,080
Equitable Life	70,700	26,820	1,898,980	1,404,343	73.95	677,785
European General Reinsurance	130,015	73,581	629,497	267,593	42.51	242,238
Federal Casualty	8,976	3,866	2,590,795	1,602,708	61.86	884,572
Fidelity and Casualty	103,920	42,442	636,183	400,648	62.98	310,983
First Reinsurance	26,163	15,304	1,453,634	720,998	49.60	586,274
General Accident, Fire and Life	81,756	30,835	1,541,272	566,778	37.71	159,794
General Reinsurance	44,091	12,711	541,828	326,050	60.18	204,743
Globe Indemnity	63,177	38,685	1,612	1,003	62.25	37,850
Great American Indemnity	1,006	—	985,997	526,858	53.43	357,364
Hartford Accident and Indemnity	79,813	31,928	442,791	203,861	46.49	166,353
Indemnity Insurance Co. of North America	10,076	4,024	197,073	129,989	61.39	76,114
Independence Indemnity	2,740	2,396	2,000,446	861,738	43.08	953,505
Inter-Ocean Casualty	25,519	3,433	298,420	145,000	48.51	91,241
London Guarantee and Accident	9,179	1,517	63,698	26,909	42.25	26,562
London and Lancashire Indemnity	12,631	5,707	1,218,188	612,016	50.24	329,724
Loyal Protective	45,764	29,114	7,387	732	9.91	599
Lumbermens Mutual Casualty	1,652	—	13,879	9,436	67.98	466
Manufacturers' Liability	421	500	1,624,444	770,018	47.96	580,213
Maryland Casualty	66,860	28,260	825,807	394,562	47.78	275,956
Massachusetts Accident	269,101	109,876	2,665,631	1,344,234	50.43	990,300
Massachusetts Bonding and Insurance	121,188	56,836	6,444,448	4,123,756	63.99	1,492,283
Massachusetts Protective	117,546	42,398	—	—	—	21,34

	3,543	1,033	108,286	77,935	71.97	47,331	35.03
Metropolitan Casualty	.	.	6,317,079	4,869,553	69.49	792,339	12.00
Metropolitan Life	308,350	155,306	1,546,372	766,000	49.54	514,089	31.59
Monarch	129,111	54,360	595,797	190,221	31.93	336,204	54.89
National Accident and Health	42,399	18,462	1,484,512	738,767	49.77	528,187	35.81
National Casualty	20,288	11,034	442,376	198,800	44.94	204,771	41.62
New Amsterdam Casualty	27,629	14,177	71,732	34,158	47.62	25,279	39.28
New York Indemnity	2,608	781	2,654,538	1,011,311	38.10	1,146,184	42.44
North American Accident	102,867	27,587	6,779	1,734	25.57	4,422	31.54
Northwestern Casualty and Surety	365	212	76,155	73,539	96.56	48,588	39.27
Norwich Union Indemnity	1,834	771	690,708	460,896	66.73	230,752	33.39
Ocean Accident and Guarantee	5,401	1,345	116,954	116,954	43.61	104,487	38.72
Peerless Casualty	85,017	40,626	268,199	18,081	76.06	8,313	32.97
Phoenix Indemnity	2,816	1,905	23,771	18,081	51.14	386,271	32.13
Preferred Accident	90,093	46,992	1,205,434	616,405	51.14	8,576	6.20
Prudential	80	.	137,786	126,448	91.77	339,315	26.46
Ridgely Protective	7,513	5,075	1,273,082	677,267	53.20	193,110	32.94
Royal Indemnity	31,831	12,108	560,590	595,707	106.27	811,988	38.30
Standard Accident	67,093	32,002	2,485,721	1,947,751	43.62	4,420,692	31.48
Sun Indemnity	2,928	1,843	55,760	24,353	52.47	22,873	31.72
Travelers	653,471	313,429	13,986,944	7,339,520	52.47	4,420,692	31.48
Travelers Indemnity	14,501	16,768	221,709	116,145	52.39	87,605	39.74
Union Indemnity	45,531	24,633	819,512	482,237	58.84	302,783	36.17
United Casualty	50,731	22,057	120,676	58,082	48.13	40,964	34.04
United Craftsman	101,102	42,601	115,399	51,911	44.98	22,068	17.86
United Life and Accident	6,736	4,410	171,384	125,458	73.20	29,530	16.46
United States Casualty	75,202	37,271	1,116,370	655,572	58.72	252,593	23.73
United States Fidelity and Guaranty	86,582	43,351	1,247,796	764,535	61.27	456,131	38.21
Washington Fidelity National	51,594	37,304	4,937,094	1,967,740	39.86	2,251,878	45.74
Zurich General Accident and Liability	1,528	286	188,351	112,185	59.56	77,982	31.69
Totals	\$4,702,740	\$2,123,952	\$89,902,471	\$51,820,257	57.64	\$29,382,951	32.04
LIABILITY, INCLUDING AUTO.							
Etina Casualty and Surety	\$102,583	\$45,449	\$2,943,606	\$1,356,880	46.10	\$928,191	30.56
Etina Life	674,965	330,372	12,306,237	7,159,147	57.89	3,175,377	32.44
Allied Mutuals Liability	2,049	.	218,967	132,518	60.32	17,224	7.10
American Automobile	233,893	71,539	3,594,051	2,236,296	62.75	1,029,995	27.22
American Employers	27,813	5,683	541,338	326,459	60.31	167,279	29.89
American Indemnity	.	1,000	50,117	44,045	87.88	18,266	30.85
American Mutual Liability	400,830	111,783	2,179,784	1,170,942	53.72	112,150	4.98
American Re-Insurance	15,056	3,000	685,339	248,066	36.20	338,532	50.79
Arrow Mutual Liability	10,778	.	10,830	5,898	54.45	.	.
Automobile Mutual Liability	549,125	138,933	653,990	284,679	43.53	86,024	13.59
Car and General	71,637	11,175	157,923	118,269	74.89	45,411	23.39
Central Surety and Insurance	11,414	35	57,315	31,216	54.46	62,052	27.95
Century Indemnity	25,344	1,050	11,222	9,233	82.28	19,729	42.19
Columbia Casualty	127,401	63,917	2,338,442	1,593,634	68.15	698,065	28.80

1 Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

2 Includes expense of investigation and adjustment of losses.

3 Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE X. — MISCELLANEOUS COMPANIES — Continued.

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³	
	Premiums Written.	Losses Paid.	Premiums Earned. ¹	Amount.	Amount.	Per Cent of Net Premiums Written.
LIABILITY, INCLUDING AUTO. — Concluded.						
Commercial Casualty	\$12,464	\$74,836	\$3,575,118	\$2,697,157	\$899,415	23.41
Continental Casualty	111,824	83,657	2,408,877	1,532,861	653,033	26.60
Eagle Indemnity	30,111	26,469	1,936,476	621,365	248,359	24.50
Employers' Liability	36,555	3,304	1,387,859	818,358	443,227	27.20
European General Reinsurance	2,225,370	914,910	7,992,754	4,499,134	2,188,753	25.57
Exchange Mutual Indemnity	14,969	—	958,915	389,038	313,880	31.51
Factory Mutual Indemnity	8,203	650	282,705	193,513	67,853	22.95
Fidelity and Casualty	103,223	21,727	662,550	280,837	111,115	16
First Reinsurance	311,522	117,637	615,310	332,099	40,049	6.36
General Accident, Fire and Life	108,997	111,843	7,462,082	4,575,686	2,182,008	27.23
General Reinsurance	—	—	1,333	800	889	40.10
Globe Indemnity	272,952	141,602	6,230,359	3,878,316	1,525,853	23.09
Great American Indemnity	12,981	1,763	1,359,049	797,231	615,235	37.95
Harford Accident and Indemnity	514,665	265,520	7,039,396	4,003,337	1,833,924	24.76
Independence Indemnity	10,343	100	44,781	26,869	70,494	32.65
Liberty Mutual	11,956	4,256	580,834	289,064	48,389	7.32
Lombard Accident and Indemnity	223,640	128,457	8,760,931	5,200,841	2,468,818	27.03
London Guarantee and Accident	162,384	77,296	4,443,096	2,824,116	1,175,667	24.21
Lombard Mutual Casualty	105,283	49,583	3,031,068	1,904,596	791,250	24.70
Lumbermen's Mutual Casualty	637,344	210,159	2,448,170	1,412,430	134,474	5.16
Manufacturers' Liability	227,588	205,321	3,748,435	2,174,398	911,263	23.04
Maryland Casualty	181,337	73,011	1,283,189	791,817	389,080	26.77
Massachusetts Bonding and Insurance	666,858	266,863	2,466,548	1,335,383	388,389	14.14
Medical Protective	350,414	236,161	8,588,073	5,551,559	179,342	18.13
Merchants Mutual Casualty	307,108	173,249	2,049,804	1,328,126	2,230,223	24.89
Metropolitan Casualty	44,836	10,016	1,122,389	621,441	605,376	27.69
National Union Indemnity	48,527	6,958	639,136	337,959	139,460	12.05
New Amsterdam Casualty	94,039	706	2,541,660	1,796,121	705,961	23.77
New Hampshire Mutual Liability	7,786	132,808	301,614	215,204	134,944	25.42
New Jersey Fidelity and Plate Glass	202,744	47,473	4,294,099	2,915,567	1,131,485	24.56
New York Casualty	106,905	12,017	320,320	196,803	65,058	22.60
New York Indemnity	26,369	12,017	862,806	502,226	221,072	24.44
Norfolk Union Indemnity	4,424	3,616	191,236	136,080	23,930	9.15
Norwich Casualty and Surety	200,340	114,914	2,203,607	1,591,427	528,610	26.32
Norwich Union Indemnity	3,480	20,201	327,459	293,460	38,891	28.07
Ocean Accident and Guarantee	63,601	20,201	1,219,061	744,445	309,607	29.15
	169,856	118,778	5,983,443	3,794,277	1,439,286	23.47

Phoenix Indemnity	76,624	40,524	1,100,802	688,778	62.57	338,093	27.11
Preferred Accident	120,656	72,480	2,100,418	1,217,358	57.96	496,390	23.49
Royal Indemnity	309,408	158,452	5,198,252	3,297,778	63.43	1,233,748	24.36
Security Mutual Casualty	46,761	11,140	848,914	263,048	78.10	59,765	7.33
Standard Mutual Liability	2,461	575	2,687	2,195	81.70	—	—
Service Accident	202,552	88,668	5,761,188	3,424,905	59.44	1,495,937	26.03
Sun Indemnity	60,985	40,660	847,203	671,692	79.28	219,290	24.26
Transit Mutual	13,900	—	11,591	6,955	60.00	—	—
Travelers	2,369,558	900,139	20,145,808	11,726,269	58.21	4,723,813	21.79
Travelers Indemnity	5,546	500	382,469	200,827	51.17	62,432	21.69
Union Indemnity	64,981	35,597	2,435,355	1,724,915	69.13	667,767	23.68
United States Casualty	235,106	109,577	3,469,562	2,444,611	70.46	802,542	22.73
United States Fidelity and Guaranty	439,997	221,636	10,447,194	6,789,645	64.99	3,173,396	29.41
United States Guarantee	12,273	13,404	489,390	369,060	75.41	93,935	18.10
United States Mutual Liability	6,085	—	6,093	1,874	30.75	—	—
Utica Mutual	27,688	993	273,736	123,042	44.95	13,759	4.82
Utilities Mutual	3,461	20	318,135	129,430	40.68	—	—
Zurich General Accident and Liability	115,501	56,722	5,478,263	3,835,110	70.01	1,336,196	24.16
Totals	\$14,170,245	\$6,309,210	\$184,502,756	\$113,502,197	61.52	\$46,892,287	24.15
WORKMEN'S COMPENSATION.							
Zetna Casualty and Surety	—	\$65	\$14,313	—	—	\$4,815	24.88
Zetna Life	\$540,122	367,028	12,366,059	\$9,784,304	79.12	2,210,002	17.89
Allied Mutuals Liability	2,632	—	1,223,338	874,610	71.49	49,488	3.88
American Employers'	23,100	2,230	333,610	308,269	92.40	91,156	22.45
American Indemnity	—	—	9,220	2,814	30.52	—	—
American Mutual Liability	1,459,690	911,777	9,704,857	6,380,556	65.75	488,210	4.91
American Re-Insurance	6,609	—	164,801	179,330	108.83	31,764	16.69
Arrow Mutual Liability	89,944	22,478	89,944	39,536	43.96	—	—
Central Surety and Insurance	2,283	82	12,882	10,398	80.72	7,326	17.27
Century Indemnity	20,844	2,102	6,071	10,367	170.76	9,049	33.14
Columbia Casualty	48,245	44,601	1,501,405	1,215,108	80.93	332,260	21.11
Commercial Casualty	40,229	31,339	1,968,216	1,547,514	78.63	360,688	17.41
Continental Casualty	91,097	58,899	1,453,437	1,040,265	71.57	300,308	20.40
Eagle Indemnity	9,013	8,839	572,078	546,964	95.61	102,619	17.10
Eastern Mutual	41,492	19,774	40,849	15,880	38.87	—	—
Employers Indemnity	11,865	6,374	462,333	265,765	57.48	85,449	19.14
Employers' Liability	2,463,019	1,414,111	10,515,788	7,310,637	69.52	2,050,357	19.00
European General Reinsurance	1,228	—	17,570	3,172	18.05	227	1.28
Exchange Mutual Liability	10,787	8,024	560,696	350,990	62.60	116,521	21.46
Federal Mutual Indemnity	818,128	—	3,770,353	2,533,172	67.19	242,032	6.34
Fidelity and Casualty	33,369	26,373	5,081,573	3,539,372	69.65	1,047,358	20.43
General Accident, Fire and Life	154,479	101,276	4,514,532	3,547,710	78.58	828,764	17.49
General Reinsurance	4,720	1,113	1,343,910	1,041,468	77.50	311,182	22.90
Globe Indemnity	299,075	186,614	6,267,977	4,494,780	71.71	1,126,204	17.61
Globe American Indemnity	3,756	138	17,788	19,693	110.71	19,798	27.83

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE X. — MISCELLANEOUS COMPANIES — Continued.

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		Premiums Earned. ¹	LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³	
	Premiums Written.	Losses Paid.		Amount.	Per Cent of Earned Premiums.	Amount.	Per Cent of Net Premiums Written.
WORKMEN'S COMPENSATION — Concluded.							
Hardware Mutual Casualty	—	—	\$364,967	\$222,228	60.89	\$18,175	4.71
Hardford Accident and Indemnity	\$12,479	\$91,736	7,081,992	5,545,523	78.30	1,357,387	19.31
Hartford Insurance Co. of North America	96,756	59,081	3,791,073	2,810,789	74.14	718,804	18.25
Independence Indemnity	52,441	32,706	2,449,070	1,662,510	67.88	484,417	18.46
Liberty Mutual	2,539,483	1,521,250	8,866,409	6,310,699	71.18	465,776	5.16
London & Lancashire Indemnity	143,104	143,444	4,832,350	4,232,666	87.60	870,578	18.11
London & Lancashire Indemnity	30,377	23,967	4,414,445	288,776	62.44	83,370	20.65
Lumbermen's Mutual Casualty	35	—	1,109,550	799,545	72.06	4,067	4.07
Manufacturers' Liability	11,278	3,379	609,513	564,249	92.57	46,003	7.25
Maryland Casualty	285,614	206,630	8,339,288	6,503,632	77.99	1,496,605	17.87
Massachusetts Bonding and Insurance	85,248	45,231	395,228	267,198	67.61	87,780	19.86
Metropolitan Casualty	72,988	70,376	2,286,495	1,787,886	78.19	362,270	14.52
New Amsterdam Casualty	65,115	53,651	2,817,023	2,115,855	75.11	499,859	17.08
New Jersey Fidelity & Plate Glass	—	—	52,062	36,460	70.03	9,073	15.19
New York Casualty	128,879	73,118	5,234	10,817	206.67	2,418	26.44
New York Indemnity	—	—	1,643,291	1,280,120	77.90	311,831	19.12
Northwestern Casualty and Surety	282	—	226,982	140,882	62.07	42,545	20.37
Norwich Union Indemnity	16,804	11,281	833,830	581,495	69.74	181,461	21.80
Ocean Accident and Guarantee	118,887	85,295	5,344,878	4,324,153	80.90	880,103	16.28
Phoenix Indemnity	41,529	21,126	392,084	279,382	71.38	103,157	18.90
Royal Indemnity	196,388	103,845	3,742,146	2,793,732	74.66	610,776	16.59
Rubber Mutual Liability	46,725	22,017	86,096	44,697	51.92	3,813	4.43
Security Mutual Casualty	117,200	60,206	1,173,918	1,182,623	100.75	21,415	1.83
Service Mutual Liability	350,446	180,848	371,070	246,846	66.52	—	—
Standard Accident	143,456	77,655	4,534,030	3,528,881	77.83	878,447	18.94
Sun Indemnity	14,590	8,747	206,723	130,980	63.36	36,225	17.19
Transit Mutual	169,392	75,229	169,392	104,320	61.58	—	—
Travelers	1,756,654	1,247,748	23,215,167	17,599,426	75.81	3,702,433	15.82
Travelers Indemnity	—	—	198	—	—	28	14.39
Union Indemnity	17,547	8,828	1,494,007	1,247,057	83.47	265,467	17.05
United States Casualty	156,702	88,338	2,411,192	1,896,304	78.65	376,835	15.90
United States Fidelity and Guaranty	155,175	101,359	9,615,857	7,899,150	82.15	2,161,067	22.20
United States Mutual Liability	229,321	76,620	256,105	161,543	63.08	—	—
Utica Mutual	369	460	2,063,783	1,551,589	75.18	59,200	2.88
Utilities Mutual	3,895	2,658	1,178,536	820,705	69.64	—	—
Zurich General Accident and Liability	72,244	46,504	4,777,003	3,414,227	71.47	852,545	18.11
Totals	\$13,972,594	\$8,574,698	\$169,279,176	\$127,532,361	75.34	\$26,825,367	15.62

TABLE X. — MISCELLANEOUS COMPANIES — *Continued.*

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		Premiums Earned. ¹	LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³	
	Premiums Written.	Losses Paid.		Amount.	Per Cent of Earned Premiums.	Amount.	Per Cent of Net Premiums Written.
FIDELITY — <i>Concluded.</i>							
Union Indemnity	\$6,323	\$387	\$300,890	\$169,654	56.38	\$79,263	25.30
United States Fidelity and Guaranty	104,590	7,165	3,404,721	1,928,926	56.65	1,036,141	28.08
United States Guarantee	12,445	1,955	312,243	141,968	45.47	51,250	14.84
Totals	\$1,483,912	\$312,892	\$35,020,804	\$18,545,648	52.96	\$10,815,690	29.90
SURETY.							
Aetna Casualty and Surety	\$103,730	\$10,735	\$3,677,640	\$1,203,068	32.71	\$1,275,510	34.46
American Employers'	20,444	—	229,032	96,128	41.97	94,935	34.76
American Indemnity	6,567	—	95,330	41,383	43.41	24,546	25.91
American Re-Insurance	—	—	408	—	—	—	—
American Surety	116,237	3,964	3,832,029	724,352	18.90	1,380,092	35.46
Central Surety and Insurance	—	—	2,051	—	—	1,919	24.73
Century Indemnity	4,587	—	1,784	—	—	4,353	51.18
Columbia Casualty	12,118	255	237,090	59,862	25.25	79,679	30.82
Commercial Casualty	2,150	641	394,357	107,303	27.21	137,859	33.03
Continental Casualty	4,376	—	532,007	171,906	32.31	175,595	32.08
Detroit Fidelity and Surety	33,176	—	1,199,965	417,727	34.81	477,538	36.89
Eagle Indemnity	1,808	—5,013	323,995	143,913	44.42	113,394	36.65
Employers' Indemnity	1,570	—	162,542	260,390	160.20	18,570	11.34
Employers' Liability	24,635	—693	43,762	—	—	12,507	26.24
European General Reinsurance	8,261	1,652	434,828	16,999	3.91	223,044	40.64
Fidelity and Casualty	24,706	—1,982	1,685,217	664,188	39.41	537,848	32.36
Fidelity and Deposit	194,944	14,749	6,553,080	1,678,804	25.62	2,478,980	38.40
General Reinsurance	11,140	1,942	940,714	762,717	81.08	372,691	36.16
Globe Indemnity	64,346	4,878	2,204,871	800,917	36.32	694,439	33.90
Great American Indemnity	1,508	155	12,673	4,901	38.67	22,482	38.79
Guarantee Co. of North America	300	—	73,039	47,234	64.67	32,312	40.99
Hartford Accident and Indemnity	428,468	92,505	2,584,893	886,253	34.29	802,825	32.28
Indemnity Insurance Co. of North America	24,096	1,570	852,697	185,977	21.81	265,154	30.17
Independence Indemnity	6,211	—	939,048	543,327	57.86	313,158	36.58
International Fidelity	884	—	18,236	—	—	4,307	23.79
London Guarantee and Accident	748	—61	57,409	—	—	11,604	36.39
London & Lancashire Indemnity	17,756	5,593	228,688	26,796	11.71	84,938	34.35
Maryland Casualty	192,364	36,788	3,410,116	1,373,266	40.27	1,114,200	20.65
Massachusetts Bonding and Insurance	110,687	7,244	951,019	211,663	22.25	277,853	31.18
Metropolitan Casualty	153,698	3,017	1,388,704	843,184	60.72	497,068	25.17
National Surety	101,714	8,400	5,756,047	2,345,765	40.73	2,004,177	33.15
New Amsterdam Casualty	51,447	10,113	1,373,981	650,994	47.38	456,757	31.72

New Jersey Fidelity & Plate Glass	23,775	—	207,681	77,275	37.21	73,616	31.16
New York Casualty	—	—	24,964	20,648	82.71	20,308	30.40
New York Indemnity	5,793	—	316,475	40,258	12.72	126,880	30.20
Northwestern Casualty and Surety	281	1,550	152,699	111,751	73.18	31,133	42.01
Ocean Accident and Guarantee	5,455	273	115,851	53,148	45.88	44,544	33.12
Preferred Accident	2,654	93	213,634	31,851	14.91	82,252	38.77
Royal Indemnity	11,688	—20	1,413,752	667,253	47.20	438,168	33.58
Standard Accident	29,966	—	1,511,134	496,348	32.85	491,598	32.15
Sun Indemnity	3,690	721	176,531	87,690	49.63	55,855	30.35
Union Indemnity	12,037	6,040	1,644,823	881,173	54.18	453,548	30.33
United States Fidelity and Guaranty	141,798	—9,843	6,283,908	2,303,976	36.66	1,945,571	30.82
United States Guarantee	5,372	—	266,310	34,070	12.79	44,032	15.53
Totals	\$1,960,075	\$204,965	\$52,525,014	\$19,084,388	36.33	\$17,818,439	33.28
PLATE GLASS.							
Ætna Casualty and Surety	\$38,218	\$11,635	\$823,907	\$308,840	37.48	\$294,562	36.99
American Employers'	2,465	198	35,574	15,698	44.13	18,379	39.23
Central Surety and Insurance	13,386	463	44,791	16,036	35.80	62,469	35.65
Columbia Casualty	5,225	1,601	167,534	60,395	36.05	69,681	42.48
Commercial Casualty	9,893	3,220	474,579	187,182	39.44	169,335	35.02
Continental Casualty	6,856	2,748	247,975	114,833	46.31	92,154	36.49
Eagle Indemnity	1,743	727	138,184	57,625	41.70	46,115	32.53
Employers Indemnity	10,740	5,459	291,400	98,210	33.70	75,941	40.57
Employers' Liability	29,066	7,789	319,042	139,135	43.61	110,966	35.89
Fidelity and Casualty	34,025	8,518	931,321	291,832	31.34	327,097	35.50
General Accident, Fire and Life	—13,699	1,555	180,971	66,700	37.04	67,680	31.81
General Reinsurance	—	—	792	100	12.63	—	—
Globe Indemnity	30,001	8,071	608,290	246,087	40.46	214,319	35.29
Great American Indemnity	1,617	—	3,677	2,035	55.33	9,014	42.40
Hardware Mutual Casualty	2,012	378	134,250	42,844	31.91	6,123	4.51
Hartford Accident and Indemnity	9,711	3,444	613,875	201,140	32.77	209,673	34.64
Indemnity Insurance Co. of North America	10,408	3,743	297,007	125,558	42.27	102,573	33.94
Independence Indemnity	5,841	2,368	137,612	60,421	43.91	54,697	37.25
Lloyds Plate Glass	66,249	16,849	1,024,254	328,421	32.06	323,887	32.45
London Guarantee and Accident	4,235	987	142,660	52,760	36.98	48,270	32.88
London & Lancashire Indemnity	6,328	2,902	127,306	44,770	35.63	43,912	35.65
Lumbermen's Mutual Casualty	1,634	228	60,594	17,287	28.53	8,614	13.91
Manufacturers' Liability	254	—	2,203	728	33.03	1,617	30.79
Maryland Casualty	25,717	7,395	711,991	266,534	37.44	243,133	34.49
Massachusetts Bonding and Insurance	27,130	10,308	427,841	140,637	32.87	160,076	37.77
Massachusetts Plate Glass	23,052	23,052	105,021	31,003	29.52	36,844	37.17
Metropolitan Casualty	60,077	26,828	1,067,108	356,125	33.37	334,800	33.94
Mutual Plate Glass	24,584	3,883	371,635	172,677	46.46	118,043	27.78
National Union Indemnity	—	40	3,991	1,090	27.32	3,517	32.93
New Amsterdam Casualty	9,925	3,428	494,223	188,076	38.05	163,239	33.12
New Hampshire Mutual Liability	440	—	430	—	—	224	28.36

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE X. — MISCELLANEOUS COMPANIES — Continued.

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³		
	Premiums Written.	Losses Paid.	Premiums Earned. ¹	Per Cent of Earned Premiums.	Amount.	Per Cent of Net Premiums Written.	
			Amount.				
PLATE GLASS—Concluded.							
New Jersey Fidelity & Plate Glass	\$29,584	\$8,580	\$663,949	\$213,763	32.20	\$214,593	34.50
New York Casualty	43,965	9,369	1,290,467	420,698	32.60	418,544	34.10
New York Indemnity	19,169	5,432	246,337	83,027	33.70	87,654	39.43
Northwestern Casualty and Surety	403	17	8,226	3,710	45.10	7,081	32.38
Norwich Union Indemnity	4,435	604	145,334	53,950	37.12	60,657	38.10
Ocean Accident and Guarantee	3,333	1,184	360,802	110,824	30.72	115,116	33.30
Phoenix Indemnity	3,018	493	88,043	38,788	44.06	34,998	35.97
Royal Indemnity	24,723	6,606	426,593	144,916	33.97	138,804	34.86
Standard Accident	8,093	1,304	254,253	111,574	43.89	98,299	35.99
Sun Indemnity	6,218	2,333	60,067	23,540	38.19	22,555	34.52
Travelers Indemnity	50,761	12,711	919,857	273,455	29.73	281,399	30.99
Union Indemnity	10,857	4,920	382,655	167,600	43.80	129,156	33.97
United States Casualty	34,033	4,969	270,103	116,883	43.27	84,468	32.08
United States Fidelity and Guaranty	19,726	7,543	821,593	278,172	33.86	306,626	38.80
Zurich General Accident and Liability	2,543	1,104	198,106	86,220	43.52	72,777	35.69
Totals	\$759,308	\$224,586	\$16,125,523	\$5,761,899	35.73	\$5,489,881	34.38
BURGLARY AND THEFT.							
Etna Casualty and Surety	\$75,320	\$17,164	\$1,803,933	\$693,373	38.44	\$695,627	33.48
American Automobile	—	—	306,266	139,573	52.10	83,072	26.86
American Employers'	3,865	545	102,427	66,178	64.61	34,263	32.28
American Mutual Liability	—	—	13,026	8,902	68.34	13,605	43.56
American Re-Insurance	336	—	20,701	6,138	29.65	12,909	48.91
American Surety	27,996	2,587	863,598	356,853	41.32	338,829	36.44
Central Surety and Insurance	747	—	—	960	—	6,497	42.63
Century Indemnity	2,979	—	683	1,024	149.93	2,309	43.91
Columbia Casualty	2,564	666	235,144	102,841	43.74	91,699	38.16
Commercial Casualty	7,321	4,237	281,211	154,300	54.87	93,527	29.96
Continental Casualty	2,334	1,643	330,466	126,327	38.23	107,135	29.48
Detroit Fidelity and Surety	—	—	698	324	46.37	422	22.84
Eagle Indemnity	2,858	1,690	154,773	82,903	53.56	46,023	27.82
Employers Indemnity	8,381	4,741	144,566	90,682	62.73	18,310	13.35
Employers' Liability	168,387	40,463	686,430	294,212	42.86	276,187	31.21
European General Reinsurance	70,068	10,979	2,301,943	1,142,392	49.63	987,540	41.12
Fidelity and Casualty	45,958	14,986	1,420,945	752,940	52.99	408,033	27.54
Fidelity and Deposit	47,135	21,876	1,418,163	716,415	50.52	492,203	33.41
First Reinsurance	252	715	78,431	30,183	38.48	14,347	39.74
General Accident, Fire and Life	4,529	21	256,157	102,596	40.05	92,415	30.87

General Reinsurance	7,966	1,016	122,924	109,286	88.91	65,460	26.27
Globe Indemnity	81,750	12,370	1,272,810	459,373	36.09	408,557	29.95
Great American Indemnity	2,083	—	4,463	3,890	87.17	12,392	37.60
Hardware Mutual Casualty	—	—	70,528	35,690	50.60	6,455	7.88
Hartford Accident and Indemnity	38,731	5,789	1,481,213	734,901	49.62	484,801	30.22
Indemnity Insurance Co. of North America	16,512	10,835	561,435	239,503	42.65	177,087	29.82
Independence Indemnity	8,732	700	416,140	170,567	40.10	146,746	33.75
Liberty Mutual	—	—	9,673	6,669	68.95	957	5.16
London Guarantee and Accident	17,612	1,986	414,748	179,665	43.32	123,155	27.58
London & Lancashire Indemnity	6,727	1,893	134,442	46,173	34.35	42,141	28.64
Lumbermens Mutual Casualty	795	—	41,792	13,641	32.64	7,919	13.87
Mayfield Casualty	32,274	6,626	1,607,870	640,765	39.85	495,050	29.35
Massachusetts Bonding and Insurance	56,559	13,834	518,022	254,816	49.19	150,069	30.29
Metropolitan Casualty	15,192	7,271	332,794	161,188	48.43	138,610	28.94
National Surety	66,929	17,681	1,748,378	671,089	38.38	611,959	35.55
New Amsterdam Casualty	20,112	4,656	718,486	326,179	45.40	229,834	29.97
New Jersey Fidelity & Plate Glass	23,972	5,426	451,657	171,767	38.03	138,869	29.65
New York Casualty	669	410	40,920	21,566	52.70	14,436	25.45
New York Indemnity	17,361	5,523	258,529	111,894	43.28	64,384	32.74
Northwestern Casualty and Surety	246	—	21,750	5,499	25.28	15,689	27.85
Norwich Union Indemnity	3,710	57	169,569	60,144	35.47	56,921	32.95
Ocean Accident and Guarantee	10,210	2,670	822,790	430,373	52.31	233,744	26.66
Phoenix Indemnity	6,766	1,556	117,878	43,499	36.90	36,865	27.92
Preferred Accident	9,052	6,094	371,602	135,383	36.43	93,286	26.15
Royal Indemnity	45,405	14,678	964,574	424,116	43.96	245,464	25.30
Standard Accident	17,853	4,122	361,631	166,717	46.10	119,556	27.84
Sun Indemnity	5,118	1,247	94,781	28,599	30.17	29,811	28.40
Travelers Indemnity	133,744	30,975	2,353,886	799,758	33.98	640,761	26.19
Union Indemnity	13,038	8,339	848,085	390,565	46.05	275,607	30.01
United States Casualty	21,429	5,435	254,384	106,783	41.98	68,493	25.75
United States Fidelity and Guaranty	61,288	11,635	1,567,273	712,856	45.48	597,850	33.31
United States Guarantee	232,192	3,288	232,192	80,170	34.53	41,955	22.47
Zurich General Accident and Liability	17,265	515	491,705	248,219	50.48	149,496	30.68
Totals	\$1,240,162	\$308,940	\$29,298,555	\$12,380,419	43.96	\$9,644,351	31.01
Credit.							
American Credit Indemnity	—	—	—	—	—	—	—
General Reinsurance	\$75,089	\$67,842	\$2,325,933	\$1,380,992	59.37	\$639,938	27.98
London Guarantee and Accident	—	—	487	—	—	370	38.33
National Surety	93,993	10,876	765,776	178,409	23.30	201,578	26.46
New Amsterdam	82,193	21,209	1,084,451	381,926	35.22	405,604	37.41
New Amsterdam Casualty	22	—	1,073	875	81.55	654	34.73
Ocean Accident and Guarantee	40,310	9,215	494,063	76,203	15.42	112,774	24.66
United States Fidelity and Guaranty	5,361	—	35,682	18,865	52.87	16,543	23.10
Totals	\$298,468	\$109,142	\$4,707,465	\$2,037,270	43.28	\$1,377,461	29.53

1 Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

2 Includes expense of investigation and adjustment of losses.

3 Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE X. — MISCELLANEOUS COMPANIES — Continued.

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		Premiums Earned. ¹	LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³	
	Premiums Written.	Losses Paid.		Amount.	Per Cent of Earned Premiums.	Amount.	Per Cent of Net Premiums Written.
SPRINKLER.							
Ætna Casualty and Surety	\$52,320	\$27,951	\$605,979	\$324,063	53.48	\$176,964	28.19
Employers' Liability	—	—	3,687	238	3.67	317	4.88
General Reinsurance	17	—	747	395	52.88	34.47	34.47
Maryland Casualty	26,810	6,423	221,124	110,718	50.12	71,168	28.10
Metropolitan Casualty	5,753	1,671	26,835	34,736	129.44	8,607	18.51
United States Fidelity and Guaranty	2,772	1,341	32,003	26,066	81.45	—	—
Totals	\$87,672	\$37,386	\$893,175	\$496,216	55.56	\$257,876	27.54
STEAM BOILER.							
Ætna Casualty and Surety	\$11,620	—	\$30,121	—	—	\$24,117	60.34
American Employers'	878	—	8,232	—	—	4,639	32.77
American Re-Insurance	1,256	—	3,860	—	—	1,350	45.76
Columbia Casualty	4,884	\$577	53,160	\$17,679	33.26	19,427	31.24
Continental Casualty	278	—	32,944	10,616	32.22	10,427	26.33
Eagle Indemnity	3,460	52	16,138	4,209	26.08	5,474	29.63
Employers' Liability	56,016	9,786	196,864	53,466	27.16	66,934	27.70
European General Reinsurance	14,819	20	83,284	—	—	30,249	31.55
Fidelity and Casualty	16,291	4,679	554,317	125,018	22.55	139,952	26.40
General Accident Fire and Life	5,753	798	27,306	7,790	28.53	11,618	27.06
General Reinsurance	18	—	2,311	58	2.52	3,194	23.33
Globe Indemnity	—	265	—	—	—	2,072	—
Hartford Accident and Indemnity	—	—	910	—	—	—	—
Hartford Steam Boiler	252,016	21,592	2,983,045	527,752	17.69	873,515	27.12
Indemnity Insurance Co. of North America	4,152	768	64,148	16,225	25.29	23,522	35.62
Independence Indemnity	1,610	899	40,008	11,599	28.99	18,585	43.05
London Guarantee and Accident	9,984	3,435	155,898	50,692	32.52	42,702	29.34
Maryland Casualty	35,880	3,465	575,047	67,844	11.80	188,909	31.11
Mutual Boiler	121,738	513	197,719	985	0.47	4,351	2.15
New York Indemnity	13,877	1,307	104,119	14,744	14.16	29,112	26.16
Ocean Accident and Guarantee	15,734	458	311,916	48,766	15.63	71,094	25.31
Royal Indemnity	23,386	2,947	169,277	26,828	15.84	49,069	24.72
Security Mutual Casualty	—	—	6,115	—	—	2,707	17.88
Travelers Indemnity	68,837	10,704	830,035	166,214	20.02	203,714	22.89
Zurich General Accident and Liability	—	—	1,969	—	—	798	23.90
Totals	\$662,071	\$62,543	\$6,448,743	\$1,150,435	17.84	\$1,827,534	26.44

ENGINE AND MACHINERY.

Ætna Casualty and Surety	\$1,128	\$137,488	\$52,233	37.99	\$59,308	49.66
American Employers'	16	9,503	399	4.20	11,404	49.04
American Re-Insurance	59	3,289	—	—	1,629	50.55
Columbia Casualty	59	163,498	36,317	22.21	62,272	44.31
Continental Casualty	—	3,376	1,873	55.46	23	9.83
Eagle Indemnity	148	12,147	2,681	22.07	4,094	29.22
Employers' Liability	6,169	120,949	28,075	23.21	61,214	28.35
European General Reinsurance	794	65,011	—	—	27,001	36.73
Fidelity and Casualty	3,059	135,690	22,416	16.52	45,995	31.52
General Reinsurance	753	1,207	4,023	333.22	976	37.09
Globe Indemnity	—	—	—	—	75	—
Harford Accident and Indemnity	—44	449	—	—	—	—
Harford Steam Boiler	174,566	1,345,225	380,523	28.29	549,023	27.56
Indemnity Insurance Co. of North America	1,163	49,129	20,232	41.18	19,796	28.38
Independence Indemnity	1,412	24,017	3,566	14.85	6,462	16.63
London Guarantee and Accident	24,689	82,428	29,877	36.48	17,777	20.50
Maryland Casualty	6,400	148,698	46,760	31.45	53,407	27.89
New York Indemnity	9,231	28,191	8,065	28.61	2,095	13.48
Ocean Accident and Guarantee	22,108	243,164	73,684	30.30	79,011	27.24
Royal Indemnity	34,252	136,245	32,241	23.66	34,632	25.60
Travelers Indemnity	21,732	187,125	43,825	23.15	35,365	23.99
Totals	\$446,462	\$2,896,829	\$786,290	27.14	\$1,075,159	28.92

PROPERTY DAMAGE AND COLLISION, INCLUDING AUTO.

Ætna Casualty and Surety	\$154,127	\$5,298,947	\$3,732,692	70.44	\$1,722,982	31.85
Allied Mutuals Liability	—	34,729	21,588	62.16	2,812	7.00
American Automobile	38,327	2,453,818	1,403,806	57.21	705,880	27.32
American Employers'	4,742	197,874	171,845	86.85	58,445	30.04
American Indemnity	—	53,213	45,223	84.99	23,272	27.97
American Mutual Liability	68,767	573,466	276,402	48.20	32,027	5.46
American Re-Insurance	—	3,141	9,966	317.31	1,710	44.17
Automobile Mutual Liability	227,249	272,551	111,170	40.79	35,482	13.60
Car and General	14,398	72,314	61,453	84.98	23,028	25.26
Central Surety and Insurance	277	37,674	33,262	88.29	37,192	27.63
Century Indemnity	1,230	4,818	14,591	302.82	7,867	44.32
Columbia Casualty	25,165	762,193	585,567	76.83	237,426	29.65
Commercial Casualty	20,280	1,244,455	784,079	63.01	349,884	26.79
Continental Casualty	28,796	932,601	538,952	58.41	250,466	27.08
Eagle Indemnity	6,705	356,711	189,549	53.14	95,251	26.00
Employers' Liability	7,779	638,025	351,338	55.07	277,880	36.88
European General Reinsurance	337,986	2,290,925	1,356,695	59.22	759,448	28.61
Exchange Mutual Indemnity	47	2,575	20,861	810.29	1,241	34.51
Factory Mutual Liability	1,106	85,314	32,109	37.64	17,802	19.26
Federal Mutual Liability	49,191	351,840	118,021	33.54	581	.15
	54,744	185,368	137,383	74.11	11,395	6.36

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE X. — MISCELLANEOUS COMPANIES — *Concluded.*

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³	
	Premiums Written.	Losses Paid.	Premiums Earned.	Per Cent of Earned Premiums.	Amount.	Per Cent of Net Premiums Written.
			Amount.			
PROPERTY DAMAGE AND COLLISION, INCLUDING AUTO. — <i>Con.</i>						
Fidelity and Casualty	\$38,354	\$33,837	\$2,361,089	69.21	\$708,797	27.51
General Accident Fire and Life	91,612	42,227	1,313,514	60.76	581,010	25.01
General Reinsurance	108	—	5,617	34.27	7,388	28.52
Globe Indemnity	177,060	98,880	2,223,628	67.88	599,863	26.49
Great American Indemnity	1,167	31	11,429	70.37	17,803	33.44
Hardware Mutual Casualty	7,487	1,962	314,188	45.44	26,246	7.18
Hartford Accident and Indemnity	79,196	49,335	2,998,068	63.12	863,605	27.55
Indemnity Insurance Co. of North America	50,420	39,457	1,413,738	63.85	387,403	25.41
Independence Indemnity	36,880	27,589	455,097	61.52	201,753	25.62
Liberty Mutual	227,467	99,470	647,303	65.57	35,996	5.17
London Guarantee and Accident	71,317	56,076	1,147,317	66.57	287,501	25.27
London & Lancashire Indemnity	75,676	29,607	466,611	57.50	144,838	28.35
Lumbermens Mutual Casualty	285,212	125,206	1,141,747	42.74	168,954	13.94
Manufacturers' Liability	22,709	10,715	267,235	81.14	17,634	6.68
Maryland Casualty	116,378	87,261	1,737,857	70.05	669,166	25.91
Massachusetts Bonding and Insurance	102,832	55,283	660,915	60.71	196,817	28.00
Merchants Mutual Casualty	22,542	2,976	401,238	58.86	92,781	28.66
Metropolitan Casualty	31,255	35,550	697,413	69.38	217,153	25.83
National Union Indemnity	3,804	692	113,018	72.40	97,952	30.82
New Amsterdam Casualty	69,014	36,275	853,875	63.77	316,272	25.56
New Hampshire Mutual Liability	48,626	39,560	112,258	63.44	38,295	24.15
New Jersey Fidelity & Plate Glass	10,141	7,799	313,237	65.04	80,518	25.13
New York Casualty	3,728	1,239	192,915	89.60	30,891	25.93
New York Indemnity	58,972	57,146	1,483,449	69.64	187,345	26.43
Northwestern Casualty and Surety	1,358	610	781,683	45.41	23,183	24.63
Ocean Accident and Guarantee	23,810	9,154	109,209	70.66	161,703	29.87
Phoenix Indemnity	56,879	30,980	483,807	63.62	385,527	24.96
Preferred Accident	28,650	13,389	960,827	71.33	116,791	27.08
Royal Indemnity	52,043	28,364	268,881	56.14	231,494	26.65
Security Mutual Casualty	98,718	54,867	885,713	50.50	430,693	25.26
Service Mutual Liability	13,895	7,016	69,158	65.10	740	—
Standard Accident	2,281	885	1,203	43.69	—	—
Sun Indemnity	56,576	25,297	1,079,383	64.52	465,800	28.10
Transit Mutual	21,178	12,350	272,158	56.87	71,743	24.51
Travelers Indemnity	3,475	—	154,773	—	—	—
Union Indemnity	951,091	304,448	4,265,865	59.54	1,866,145	23.93
United States Casualty	23,959	18,981	494,471	60.08	216,160	24.06
	79,139	37,262	591,243	58.57	238,420	24.03

United States Fidelity and Guaranty	.	.	.	132,021	65,848	3,130,366	2,000,389	63.90	998,508	31.05
United States Guarantee	.	.	.	3,372	1,325	67,414	36,963	54.83	28,859	21.05
Utica Mutual	.	.	.	9,236	1,708	112,449	66,101	58.78	5,044	4.18
Utilities Mutual	.	.	.	399	110	36,913	25,873	70.09	-	-
Zurich General Accident and Liability	.	.	.	30,995	17,888	1,301,239	824,850	63.39	318,225	24.95
Totals	.	.	.	\$4,953,116	\$2,443,240	\$59,454,726	\$37,374,192	62.86	\$16,184,587	25.79
Live Stock.										
Hartford Accident and Indemnity	.	.	.	-	-	\$157,280	\$45,338	28.82	\$36,101	24.87
Hartford Live Stock	.	.	.	\$18,856	\$29,035	1,057,445	676,761	64.00	172,338	18.06
Totals	.	.	.	\$18,856	\$29,035	\$1,214,725	\$722,099	59.45	\$208,439	18.96

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES
FOR ALL CLASSIFICATIONS UNDER THE SCALE OF BENEFITS

NAME OF COMPANY.	AUDITED PAY ROLLS.			AUDITED EARNED	
	Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1923.	Policies Issued in 1924.
Etna Life	\$61,209,304	\$59,579,591	\$53,392,199	\$539,945	\$599,034
American Employers	278,463	933,039	1,191,235	1,546	8,342
Columbia Casualty	3,312,734	3,177,196	3,609,248	34,976	38,084
Commercial Casualty	1,951,093	1,878,849	2,350,223	24,564	24,771
Continental Casualty	7,282,787	7,941,925	8,794,417	70,758	71,086
Eagle Indemnity	5,978,474	854,101	1,282,839	64,230	7,058
Employers Indemnity	1,514,765	980,130	316,101	19,475	12,205
Employers' Liability	290,371,607	266,663,923	268,470,590	2,339,970	2,445,250
Fidelity and Casualty	6,857,502	6,655,656	6,361,117	46,184	49,401
General Accident	13,332,103	13,982,116	14,208,025	125,741	136,266
Globe Indemnity	22,629,164	28,015,876	29,302,872	194,169	264,925
Hartford Accident and Indemnity	18,317,303	15,342,657	14,216,072	197,219	199,655
Indemnity Insurance	2,198,663	7,396,127	8,587,843	26,488	107,567
Independence Indemnity	489,224	1,496,392	4,109,258	2,741	18,020
London and Lancashire	2,599,451	3,099,069	2,651,689	25,203	38,310
London Guarantee and Accident	17,173,086	16,775,884	15,471,939	151,428	171,373
Manufacturers' Liability	1,371,308	761,320	813,617	18,392	9,077
Maryland Casualty	15,865,752	15,431,726	23,901,883	164,618	193,067
Massachusetts Bonding	4,048,708	5,633,004	6,909,455	24,474	44,718
Metropolitan Casualty	79,485	7,110,660	8,859,155	1,070	84,770
New Amsterdam Casualty	5,326,629	5,552,010	5,735,325	55,776	65,170
New York Indemnity	6,020,371	9,316,823	12,405,446	53,718	98,549
Norwich Union	744,583	1,748,797	715,809	9,214	21,242
Ocean Accident	12,285,121	15,680,466	11,862,811	113,060	155,724
Phoenix Indemnity	770,237	1,145,920	2,329,289	7,987	12,137
Royal Indemnity	18,158,453	18,348,975	17,871,539	146,567	153,814
Standard Accident	11,207,794	11,179,025	11,700,244	90,439	92,432
Sun Indemnity	781,444	1,267,781	1,428,343	8,691	12,203
Travelers	178,614,828	176,452,052	174,119,324	1,554,629	1,723,812
Union Indemnity	1,802,148	1,413,209	1,694,790	11,755	11,182
United States Casualty	12,613,011	10,368,438	9,060,104	118,368	122,925
United States Fid. and Guaranty	17,956,826	15,318,170	14,178,091	158,990	143,945
Zurich General Accident	6,664,068	8,102,705	8,924,271	55,595	74,578
All stock companies	\$749,806,489	\$739,603,612	\$746,825,163	\$6,457,980	\$7,210,692
American Mutual	\$198,839,677	\$175,888,553	\$184,483,046	\$1,262,189	\$1,345,877
Arrow Mutual	9,561,998	10,048,418	11,742,585	71,937	80,027
Eastern Mutual	4,468,912	3,919,361	3,871,740	46,226	39,807
Exchange Mutual	—	625,653	809,031	—	5,919
Federal Mutual	67,734,131	85,319,282	86,910,745	985,611	1,269,588
Liberty Mutual	315,150,225	296,020,068	313,975,222	2,269,215	2,490,345
Rubber Mutual	6,855,563	6,276,276	6,225,625	43,348	51,383
Security Mutual	13,510,698	12,959,180	12,388,984	115,292	126,404
Service Mutual	25,477,649	27,505,829	34,667,529	197,171	250,852
Transit Mutual	18,083,396	18,088,092	13,298,330	166,832	173,832
United States Mutual	6,432,243	7,073,428	12,498,069	117,738	150,343
Utica Mutual	—	—	392,368	—	—
Utilities Mutual	13,769	179,435	202,106	222	3,077
All mutual companies	\$666,128,261	\$643,903,575	\$681,465,380	\$5,275,781	\$5,987,454
All stock and mutual companies	\$1,415,934,750	\$1,383,507,187	\$1,428,290,543	\$11,733,761	\$13,198,146

ISSUED BY THE INSURANCE CARRIERS DURING CALENDAR YEARS 1923, 1924, AND 1925
AND PREMIUM RATES FOR THOSE YEARS RESPECTIVELY.

PREMIUMS.	LOSSES INCURRED.			PER CENT OF EARNED PREMIUM.			LOSS COST PER \$100 OF PAY ROLL.		
	Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.
\$552,736	\$323,091	\$419,539	\$365,076	60	70	66	\$0.52	\$0.70	\$0.68
10,162	386	2,781	1,778	25	33	17	.14	.30	.15
39,588	50,582	45,868	35,320	145	120	89	1.53	1.44	.98
30,234	19,432	23,279	22,402	79	94	74	1.00	1.24	.95
91,839	56,601	45,724	66,766	80	64	73	.78	.58	.76
11,932	54,577	4,263	10,511	85	60	88	.92	.50	.82
3,954	16,462	7,141	3,166	85	59	80	1.09	.73	1.00
2,418,438	1,377,905	1,255,875	1,205,250	59	51	50	.47	.47	.45
40,783	33,249	29,939	24,201	72	61	59	.48	.45	.38
139,888	83,882	100,096	80,188	67	73	57	.63	.72	.56
281,220	152,039	166,412	177,872	78	63	63	.67	.59	.61
214,142	146,929	102,127	116,540	75	51	54	.80	.67	.82
108,199	12,092	79,199	59,163	46	74	55	.55	1.07	.69
49,133	900	6,070	32,292	33	34	66	.18	.41	.79
28,754	25,873	27,201	26,295	103	71	91	1.00	.88	.99
150,617	118,853	159,899	134,460	78	93	89	.69	.95	.87
13,245	13,489	5,104	6,265	73	56	47	.98	.67	.77
267,532	175,181	153,427	189,026	106	79	71	1.10	.99	.79
53,751	16,259	29,588	33,156	66	66	62	.40	.55	.48
97,829	385	73,109	63,067	36	86	64	.48	1.03	.71
62,812	51,373	43,868	50,460	92	67	80	.96	.79	.88
126,944	35,778	56,133	84,456	67	57	67	.59	.60	.68
10,233	10,340	29,756	3,140	112	141	31	1.39	1.70	.44
115,376	93,495	75,849	72,358	83	49	63	.76	.48	.61
25,685	5,336	12,562	14,880	67	104	58	.69	1.10	.64
144,428	83,390	75,736	119,796	57	49	83	.46	.41	.67
100,401	73,960	56,456	59,953	82	61	60	.66	.51	.51
16,701	4,056	12,409	5,785	47	102	35	.52	.98	.41
1,748,818	1,116,003	1,187,038	1,166,618	72	69	67	.62	.67	.67
15,390	6,298	5,402	9,357	54	48	61	.35	.38	.55
101,539	98,290	99,504	70,108	83	81	69	.78	.96	.77
143,143	133,071	89,431	86,274	84	62	60	.74	.58	.61
86,892	41,115	51,101	52,880	74	68	61	.62	.63	.59
\$7,302,338	\$4,430,672	\$4,531,889	\$4,448,859	69	63	61	\$0.59	\$0.61	\$0.60
\$1,454,031	\$928,396	\$745,863	\$884,347	74	55	61	\$0.47	\$0.42	\$0.48
91,425	24,630	40,424	46,251	34	51	51	.26	.40	.39
40,254	14,321	41,135	20,828	31	103	52	.31	1.05	.54
8,308	—	729	8,420	—	12	101	—	.12	1.04
1,291,649	681,994	771,955	830,298	69	61	64	1.01	.90	.96
2,568,925	1,485,658	1,368,775	1,508,405	65	56	59	.47	.46	.48
52,355	40,443	19,149	25,667	93	37	49	.59	.31	.41
131,576	70,116	50,380	111,461	61	40	85	.52	.39	.90
329,023	121,565	136,975	167,026	62	55	51	.48	.50	.48
133,398	84,437	70,656	60,696	51	41	45	.47	.39	.46
212,328	67,763	78,040	65,453	58	52	31	1.05	1.10	.52
375	—	—	108	—	—	29	—	—	.03
3,835	—	561	2,973	—	18	78	—	.31	1.47
\$6,317,482	\$3,519,323	\$3,324,642	\$3,731,933	67	.56	59	\$0.53	\$0.52	\$0.55
\$13,619,820	\$7,949,995	\$7,856,531	\$8,180,792	68	60	60	\$0.56	\$0.57	\$0.57

TABLE Z.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES
THE PRINCIPAL CLASSIFICATIONS UNDER THE SCALE OF BENEFITS AND PREMIUM

CLASSIFICATION OF RISKS.	Num- ber.	AUDITED PAY ROLLS.		
		Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.
Abrasive Wheel Mfg.	1748	\$2,680,748	\$2,670,153	\$3,300,937
Arms Mfg.—small (excluding shell loading)	3200	2,033,797	1,603,849	1,746,001
Automobile Body Mfg.—wood or metal	3811	2,763,254	2,109,854	3,784,061
*Automobile Dealers	8380	21,868,998	23,393,263	24,345,852
Automobile Livery and Taxicab Companies	7382	852,848	1,315,831	1,320,646
Automobile Mfg. or Assembling	3808	4,018,392	1,820,273	3,377,652
Automotive Lighting or Ignition Mfg.	3648	3,089,098	3,744,037	4,056,768
Baby Carriage Mfg.	3865	1,314,428	1,410,077	1,467,276
Bakeries	2000	7,136,830	7,115,881	6,743,130
Boat Building—n. o. c.—iron or steel	6843	3,228,377	4,223,368	5,085,926
Boilermaking	3620	994,989	832,426	870,763
Bookbinding	4307	4,424,768	4,323,134	4,135,917
Boot and Shoe Machinery Mfg.	3558	5,836,185	5,455,882	5,132,836
Boot and Shoe Mfg.	2660	85,609,900	74,060,389	73,443,824
Box Mfg.—folding paper boxes	4241	1,151,601	1,477,961	1,577,375
Box Mfg.—solid paper boxes	4240	3,757,038	2,788,344	2,771,312
Box or Box Shooks Mfg.	2759	3,116,528	2,669,591	2,680,446
Brick and Clay Products Mfg.	4021	954,270	1,078,077	1,020,147
Brush or Broom Mfg.—assembling only	2835	1,749,465	1,561,735	1,677,751
Buildings—operation—owner or lessee	9015	9,351,492	9,958,992	10,482,021
Car Mfg.—railroad	3881	1,938,492	1,559,567	1,582,560
Carpentry—interior trim and cabinet work	5437	3,523,322	3,648,865	4,346,166
Carpentry—n. o. c.	5401	3,323,696	2,936,227	2,986,106
Carpentry—private residences	5645	20,235,571	19,505,656	20,083,203
Carpentry—shop only	2803	1,881,285	1,690,309	1,695,900
Carpet or Rug Mfg.	2402	6,092,749	5,661,627	5,525,182
Chauffeurs—commercial	7380	18,552,193	19,528,780	20,653,324
Chocolate Mfg.	2042	1,483,236	1,406,727	1,604,269
Cleaning and Dyeing	2583	735,183	1,020,543	1,233,755
Clerical Office Employees	8810	177,903,041	183,159,757	187,951,348
Cloth Printing	2417	7,748,064	7,674,248	9,609,704
Clothing Mfg.	2501	17,086,808	15,669,041	16,590,006
Clubs—n. o. c.	9059	3,686,971	4,000,172	4,096,590
Coal Merchants—excluding stevedoring	8233	7,834,067	7,511,426	8,229,305
Colleges and Schools:				
Professors and Teachers	8868	9,667,428	10,181,518	11,025,106
"All Other" Employees	9101	3,517,403	3,980,331	4,073,790
Concrete Construction:				
Buildings including foundations	5204	1,616,821	2,701,255	2,827,307
Floors or Sidewalks—not reinforced	5502	1,784,934	1,675,053	1,944,723
Floors—reinforced	5201	716,818	528,309	1,192,488
Foundations for Buildings	5209	1,502,806	1,670,633	1,726,395
Concrete Products Mfg.	4034	1,096,253	1,202,193	1,218,300
Confectionery Mfg.	2041	7,531,243	8,229,673	8,346,372
Contractors:				
Supervising Employees	5606	1,305,071	1,470,448	1,593,540
Watchmen, Timekeepers and Cleaners	5604	824,891	966,375	1,053,330
Cordage, Rope and Twine Mfg.—n. o. c.	2352	1,943,332	1,792,118	2,030,963
Cotton Spinning and Weaving	2222	91,279,800	78,400,139	77,178,614
Cracker Mfg.	2001	1,182,515	1,050,195	1,509,283
Cutlery Mfg.—n. o. c.	3122	1,423,232	1,430,133	1,472,765
Drivers and Their Helpers	7205	10,403,065	9,624,720	8,915,677
Drug, Medicine and Pharmaceutical Preparations Mfg.	4610	1,861,946	1,970,694	2,091,517
Electric Apparatus Mfg.	3643	24,101,448	24,309,481	27,213,852
Electric Fixtures and Appliances—installation	5190	5,485,252	4,774,504	4,825,670
Electric Light and Power Companies—operation	7539	7,386,228	10,511,889	10,853,640
Excavation—cellars or foundations—buildings— bridges	6219	1,728,322	1,593,468	1,851,137
Excavation—cellars or foundations—private resi- dences	5649	1,609,500	1,623,344	1,724,734

Discontinued classification.

ISSUED BY ALL CARRIERS DURING THE CALENDAR YEARS 1923, 1924, AND 1925 FOR
RATES FOR THOSE YEARS RESPECTIVELY (SEE FURTHER EXPLANATION IN FOOTNOTE).

AUDITED EARNED PREMIUMS.			LOSSES INCURRED.			NET LOSS COST PER \$100 OF PAY ROLL.		
Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.
\$21,593	\$27,640	\$32,076	\$14,446	\$4,295	\$14,077	\$0.54	\$0.16	\$0.43
12,020	12,251	13,118	7,928	5,758	7,194	.39	.36	.41
30,551	33,588	58,085	29,520	23,202	39,855	1.07	1.10	1.05
197,200	231,551	241,275	123,926	131,733	138,747	.57	.56	.57
9,119	15,936	16,246	11,161	4,944	5,299	1.31	.38	.40
37,683	19,447	36,940	39,227	16,071	12,631	.98	.88	.37
26,875	32,516	32,984	14,590	28,026	17,248	.47	.75	.43
8,871	15,055	14,052	3,428	6,312	11,818	.26	.45	.81
85,458	78,209	75,595	62,373	51,365	53,751	.87	.72	.80
73,948	104,861	122,094	37,166	58,587	24,323	1.15	1.39	.48
23,978	27,271	27,875	23,435	27,531	25,754	2.36	3.31	2.96
20,951	20,263	18,697	16,483	8,444	9,850	.37	.20	.24
40,624	50,286	45,834	25,391	18,854	22,352	.44	.35	.44
283,001	288,398	286,945	198,019	172,063	194,273	.23	.23	.26
15,782	27,242	28,099	13,864	8,100	15,688	1.20	.55	.99
34,252	27,314	25,701	15,960	11,603	19,065	.42	.42	.69
62,294	66,940	63,858	39,926	43,958	39,475	1.28	1.65	1.47
15,651	18,429	17,806	9,261	17,656	9,776	.97	1.64	.96
10,174	11,872	12,093	5,493	10,757	3,236	.31	.69	.19
89,112	116,684	123,503	82,018	76,857	67,329	.88	.77	.64
27,693	28,293	25,224	9,123	13,780	10,272	.47	.88	.65
32,908	37,376	43,603	12,706	17,504	21,910	.36	.48	.50
157,930	156,260	156,347	134,146	123,265	93,488	4.04	4.20	3.13
323,579	403,003	416,132	222,029	209,879	235,588	1.10	1.08	1.17
35,597	41,204	40,404	15,762	16,738	19,990	.84	.99	1.18
32,897	35,684	33,739	12,162	13,392	16,894	.20	.24	.31
205,150	253,225	270,371	134,313	123,796	166,895	.72	.63	.81
11,675	12,889	14,333	8,169	5,536	12,938	.55	.39	.81
5,894	8,428	10,804	5,609	2,580	2,839	.76	.25	.23
172,056	100,243	110,435	19,467	27,588	36,308	.01	.02	.02
68,256	88,506	104,484	52,096	47,223	61,696	.67	.62	.64
37,880	32,297	35,026	27,780	18,916	27,946	.16	.12	.17
15,241	20,081	20,848	15,000	21,805	22,358	.41	.55	.55
164,027	177,893	199,514	141,730	110,837	163,041	1.81	1.48	2.04
9,639	5,346	5,522	1,109	8,124	2,431	.01	.08	.02
31,189	45,311	45,012	8,819	20,861	20,157	.25	.52	.49
54,962	101,933	108,833	37,929	66,616	61,571	2.35	2.47	2.18
23,478	17,490	20,915	12,377	15,874	13,864	.69	.95	.71
23,858	17,081	40,403	2,746	8,564	20,136	.38	1.62	1.69
40,008	56,035	58,157	47,288	25,589	43,800	3.15	1.53	2.54
16,919	17,315	17,604	7,999	13,286	11,785	.73	1.11	.97
57,135	72,875	74,143	39,193	33,240	39,179	.52	.40	.47
10,448	7,613	8,151	855	1,652	1,956	.07	.11	.12
14,392	14,385	15,757	11,824	7,113	3,391	1.43	.74	.32
16,324	18,546	19,964	7,066	7,761	11,321	.36	.43	.56
595,012	622,378	602,930	386,847	345,564	370,388	.42	.44	.48
15,951	14,083	17,632	10,532	6,767	8,412	.89	.64	.56
10,117	15,270	15,080	3,736	4,910	7,701	.26	.34	.52
163,217	165,942	149,621	98,107	80,343	110,657	.94	.83	1.24
11,276	18,424	19,261	12,802	5,922	13,426	.69	.30	.64
202,928	262,937	274,312	100,497	139,164	140,892	.42	.57	.52
50,313	50,046	50,009	23,537	28,658	26,470	.43	.60	.55
176,561	253,857	253,632	85,291	117,063	123,596	1.15	1.11	1.14
43,160	44,323	52,093	45,693	53,131	53,727	2.64	3.33	2.90
26,540	27,364	29,108	25,347	18,628	27,025	1.57	1.15	1.57

TABLE Z. — MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES

CLASSIFICATION OF RISKS.	Number.	AUDITED PAY ROLLS.		
		Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.
Express Companies	7361	\$774,254	\$787,422	\$822,095
Eyelet Mfg.	3270	1,540,497	1,272,082	1,435,076
Farm Labor	0006	4,051,569	3,931,202	3,998,212
Felting Mfg.	2288	952,686	902,700	962,848
Fish Curing and Packing	2101	924,671	937,566	954,721
Forging Works—drop or machine				
Foundries:	3110	1,130,383	1,330,566	1,426,505
Aluminum, Brass, etc.	3085	1,074,394	827,671	1,036,423
Iron	3081	7,559,186	6,493,341	7,307,776
Fuel and Material Dealers	8231	1,932,265	1,997,558	1,961,100
Furnishing Goods Mfg.	2553	3,751,076	4,692,712	5,105,695
Furniture Mfg.—not metal—including assembling	2883	5,729,304	5,564,188	5,787,012
Gas Works—operation	7500	5,051,475	5,594,202	5,524,394
Gasoline and Oil Supply Stations	8390	683,654	1,386,800	1,983,424
Glue Mfg.	4653	941,374	937,343	988,279
Grading Land	6041	2,678,327	2,794,556	3,275,514
Hay, Grain and Feed Dealers	8215	1,410,972	1,406,350	1,331,586
Hospitals:				
Professional Employees	8830	2,725,814	2,928,794	3,251,840
"All Other" Employees	9040	2,278,259	2,461,894	2,742,166
Hotels	9050	9,697,849	9,612,772	9,997,875
Ice Cream Mfg.	2040	907,570	910,439	839,044
Ice Dealers—excluding harvesting	8203	2,580,899	2,913,424	2,948,548
Iron Works—shop:				
Railings, balconies, etc.	3040	844,862	790,848	784,497
Structural iron and steel	3030	793,503	885,150	989,396
Jewelry Mfg.	3383	7,668,071	7,208,220	7,223,000
Jute or Hemp Spinning and Weaving	2348	2,374,527	2,656,429	2,641,015
Knit Goods Mfg.—excluding yarn mfg.	2362	6,508,375	5,949,034	5,760,917
Laundries—n. o. c.	2581	6,326,056	6,583,678	6,628,517
Lime Mfg.	1640	685,504	622,377	943,375
Lumber Yards and Building Material Dealers	8232	4,273,218	4,270,556	4,293,792
Machine Shops—excluding foundry	3632	23,238,016	20,600,490	22,056,862
Masonry	5022	4,396,063	4,832,147	6,066,372
Masonry—private residences	5646	4,429,902	3,748,576	3,913,219
Metal Goods Mfg.—n. o. c.	3400	1,849,041	1,785,972	1,980,235
Milk Depots	2068	2,430,816	2,407,614	2,423,384
Millwright Work	3724	2,151,129	2,197,076	2,411,309
Motorcycle Mfg. or Assembling	3851	1,222,578	1,042,354	1,157,989
Newspaper Publishing	4304	8,118,330	8,510,686	8,679,782
Oil or Gasoline Distributing	8350	2,757,877	3,065,386	4,368,531
Oil Refining—petroleum	4740	1,911,589	1,714,534	1,541,404
Optical Goods Mfg.	4150	4,482,193	2,575,653	2,180,323
Packing Houses—all operations	2089	3,536,317	4,128,192	3,831,108
Painting and Decorating—interior	5490	6,304,576	6,223,659	6,651,081
Painting and Decorating—not interior	5461	1,916,507	1,776,917	1,682,290
Painting—automobile or carriage bodies	9505	1,692,316	1,614,557	1,882,069
Paper Coating and Finishing	4250	2,570,072	2,340,350	2,364,566
Paper Goods Mfg.	4279	4,633,492	4,954,945	4,966,625
Paper Mfg.	4239	17,163,120	16,762,123	16,681,044
Paving or Road Surfacing	5500	968,423	1,069,107	1,789,780
Piano or Piano Player Mfg.	2923	2,773,314	2,323,449	1,546,499
Planing and Moulding Mills	2731	2,378,630	2,503,453	2,768,771
Plastering	5480	3,219,693	3,258,095	3,088,976
Plumbing	5183	11,557,126	11,994,581	13,061,315
Plush or Velvet Mfg.	2300	3,022,383	2,591,346	2,647,466
Printing and Lithographing	4299	15,258,065	14,820,624	14,949,584
Pump Mfg.—metal—excluding foundry	3612	3,326,099	2,905,270	3,908,045
Pyroxylin Goods Mfg.	4452	3,475,343	2,862,767	3,561,879
Pyroxylin Mfg.	4440	996,309	835,370	1,223,388
Quarries—crushed stone—including operation	1620	840,714	778,371	729,690

ISSUED BY ALL CARRIERS, ETC.—*Continued.*

AUDITED EARNED PREMIUMS.			LOSSES INCURRED.			NET LOSS COST PER \$100 OF PAY ROLL.		
Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.
\$20,583	\$23,731	\$24,913	\$10,587	\$8,426	\$6,804	\$1.37	\$1.07	\$0.83
5,002	5,694	6,096	1,725	2,881	2,581	.11	.23	.18
44,509	53,865	55,328	48,708	34,369	30,352	1.20	.87	.76
16,922	15,165	15,817	4,712	2,968	5,973	.49	.33	.62
11,502	11,318	11,698	7,118	9,645	10,165	.77	1.03	1.06
30,236	36,479	36,664	15,396	16,607	25,398	1.36	1.25	1.78
13,081	8,533	10,777	7,823	9,543	9,048	.73	1.15	.87
104,442	106,887	121,522	80,036	73,507	80,037	1.06	1.13	1.10
37,291	40,500	41,057	22,103	41,238	44,290	1.14	2.06	2.26
9,113	12,261	13,492	15,212	13,144	6,315	.41	.28	.12
58,174	77,300	76,899	39,032	41,474	36,636	.68	.75	.63
79,214	97,250	95,371	48,854	35,606	56,909	.97	.64	1.03
6,425	16,036	23,651	2,033	7,795	13,229	.30	.56	.67
13,607	12,460	12,752	4,152	10,578	7,275	.44	1.13	.74
38,052	35,227	40,747	23,161	33,838	48,642	.86	1.21	1.49
26,501	27,912	26,128	12,237	22,906	14,182	.87	1.63	1.07
5,884	9,044	10,060	4,099	11,313	7,059	.15	.39	.22
16,548	23,685	26,417	5,394	9,915	8,055	.24	.40	.29
71,691	93,022	94,475	43,774	42,559	61,940	.45	.44	.62
13,091	19,774	18,053	11,017	8,586	6,228	1.21	.94	.74
64,577	82,515	85,488	52,097	56,969	47,815	2.02	1.96	1.62
15,023	14,714	14,103	11,005	8,653	7,065	1.30	1.09	.90
15,977	20,054	23,436	17,788	12,222	24,284	2.24	1.38	2.45
23,723	26,428	25,746	15,171	15,885	11,071	.20	.22	.15
15,191	19,981	19,319	7,511	7,336	7,476	.32	.28	.28
20,247	26,429	25,311	11,358	23,378	11,193	.17	.39	.19
66,017	69,276	70,539	49,294	42,303	49,435	.78	.64	.75
20,019	19,356	29,130	7,487	9,636	13,394	1.09	1.55	1.42
100,836	112,754	113,267	65,422	85,871	81,075	1.53	2.01	1.89
263,827	265,449	280,548	160,123	133,415	143,837	.70	.65	.65
169,652	196,533	249,617	107,670	103,066	125,543	2.45	2.13	2.07
142,695	155,483	160,695	107,350	139,680	136,061	2.42	3.73	3.48
46,965	50,189	58,910	30,019	18,871	27,607	1.62	1.06	1.39
28,484	43,796	42,898	18,543	27,806	29,835	.76	1.15	1.23
45,785	55,073	59,749	27,558	37,239	33,571	1.28	1.69	1.39
9,396	11,370	12,878	10,100	6,843	10,995	.83	.66	.95
34,732	43,707	44,333	35,079	22,052	22,060	.43	.26	.25
39,973	45,789	58,876	16,746	17,685	38,837	.61	.58	.89
40,260	38,911	32,901	17,448	22,673	16,680	.91	1.32	1.08
19,211	16,900	12,926	13,481	3,319	4,234	.30	.13	.19
41,166	54,110	51,904	36,560	28,102	43,609	1.03	.68	1.14
66,342	69,652	74,702	29,742	43,130	37,641	.47	.69	.57
109,141	115,034	110,782	91,647	58,521	48,429	4.78	3.29	2.88
9,953	7,565	8,671	8,844	4,478	7,866	.52	.28	.42
24,619	27,135	26,759	20,466	26,464	18,666	.80	1.14	.79
25,800	37,535	36,181	16,408	23,591	20,543	.35	.48	.41
201,327	244,685	237,557	128,985	147,231	136,789	.75	.88	.82
17,919	20,577	35,174	10,676	25,564	24,992	1.10	2.39	1.40
20,341	21,343	13,445	18,287	13,168	11,039	.66	.57	.71
49,097	61,120	67,073	30,848	36,251	38,463	1.30	1.45	1.39
59,126	63,949	60,827	22,009	29,283	44,526	.68	.90	1.44
118,509	151,045	162,161	73,379	99,445	99,020	.63	.83	.76
13,586	15,095	14,689	6,320	13,159	12,089	.21	.51	.46
81,010	87,813	86,878	44,619	49,737	61,929	.29	.34	.41
32,987	30,543	40,860	30,987	9,361	8,143	.93	.32	.21
28,561	19,829	24,544	21,890	12,537	16,058	.63	.44	.45
16,627	15,883	20,666	9,430	2,849	8,823	.95	.34	.72
57,103	63,704	57,189	24,395	30,303	22,420	2.90	3.89	3.07

TABLE Z. — MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES

CLASSIFICATION OF RISKS.	Num- ber.	AUDITED PAY ROLLS.		
		Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.
Radiator or Heater Mfg.	3175	\$3,620,582	\$3,378,957	\$3,628,228
Railroad Operation—electric:				
Shop Employees	7127	2,265,301	2,218,390	1,872,110
"All Other" Employees	7128	23,432,049	22,759,100	18,651,183
Rattan and Willow Ware Mfg.	2913	3,415,078	2,910,957	3,103,888
Razor Mfg.—safety	3120	1,797,008	2,033,826	2,687,705
Restaurants	9071	16,014,140	15,549,006	16,054,626
Rolling Mills—brass, copper and soft metals	3027	723,624	790,997	869,875
Roofing—all kinds	5551	1,183,621	1,286,492	1,323,564
Rubber Boot and Shoe Mfg.	4417	12,207,167	11,782,973	13,719,764
Rubber Goods Mfg.	4410	7,459,430	7,800,581	8,119,877
Rubber Tire Mfg.	4420	7,288,001	12,234,659	7,513,022
Salesmen	8742	50,925,052	53,949,902	61,131,012
Sand and Gravel Digging	4000	566,641	690,097	811,073
Screw Mfg.	3145	2,113,220	2,078,764	2,056,276
Sewer Construction	6301	831,810	903,537	1,018,673
Sheet Metal Work—shop and outside	5538	2,200,755	2,224,033	2,172,004
Sheet Metal Work—shop only	3066	1,254,521	1,141,950	1,186,831
Shoddy Mfg.	2216	651,068	771,296	610,818
Shoe Stock Mfg.	2651	5,161,405	5,212,461	5,222,216
Shipwright Work	6872	864,372	901,479	894,827
Silk Throwing and Weaving	2303	5,710,661	4,675,161	3,987,702
Silverware Mfg.	3381	2,706,428	2,790,047	2,962,969
Soap or Soap Powder Mfg.	4720	1,100,912	1,167,705	1,194,216
Sporting Goods Mfg.	4902	1,800,282	1,707,174	2,029,292
Stationery Mfg.	4251	4,971,877	5,032,027	5,138,005
Steel Works—rolling mills	3018	653,479	734,234	696,774
Stevedoring—n. o. c.	7309	1,510,828	1,663,747	1,507,072
Stone Cutting and Polishing	1803	3,481,073	3,386,918	3,280,729
Storage Warehouses—cold	8291	778,404	662,292	660,597
Storage—general merchandise	8292	858,080	825,577	836,098
Stores:				
Clothing Stores—retail—excluding Mfg.	8008	14,591,633	14,754,807	14,538,493
Department Stores	8000	12,386,729	11,622,889	12,443,820
Dry Goods Stores—retail	8007	4,025,566	4,083,836	4,037,319
Five and Ten Cent Stores	8050	2,624,664	3,036,330	3,234,268
Furniture Dealers	8015	3,463,363	3,652,004	3,784,672
Grocers—retail	8006	6,557,722	5,170,168	8,080,992
Hardware Stores	8010	2,857,196	2,876,927	2,790,970
Hide and Leather Dealers	8105	1,276,190	1,136,520	1,089,968
Meat, Fish or Poultry Dealers—retail	8031	8,752,571	4,865,992	4,259,220
Meat, Fish or Poultry Dealers—wholesale	8021	454,852	2,658,442	3,489,723
Store Risks—retail—n. o. c.	8017	19,862,635	19,364,846	19,396,038
Store Risks—wholesale or wholesale and retail	8018	12,376,557	11,797,663	11,558,054
Wool Merchants	8103	1,309,638	1,276,032	1,110,617
Stove Mfg.—not sheet iron	3172	3,281,093	2,803,719	2,921,935
Street or Road Construction	6042	4,757,671	4,412,817	4,012,824
Sugar Refining	2021	840,016	3,785,808	1,833,939
Tack Mfg.	3274	1,244,173	1,054,567	997,656
Tanning	2623	15,187,986	14,783,044	14,280,598
Telephone or Telegraph Apparatus Mfg.	3681	4,931,337	5,859,291	8,631,905
Textiles—bleaching, dyeing and finishing	2413	6,011,302	5,508,024	3,938,077
Textile Machinery Mfg.	3515	9,890,805	6,686,263	6,630,947
Theatre Employees:				
Stage Hands—not players	9150	1,997,354	2,344,775	2,730,841
Not Stage Hands or Players	9154	2,964,970	2,890,806	2,648,539
Thread Mfg.—silk	2302	793,247	2,228,494	4,448,321
Tile, Stone or Mosaic Work	5348	993,059	1,004,788	1,072,318
Tool Mfg.—not drop or machine forged	3113	6,708,186	6,233,505	6,337,268
Truckmen	7219	6,804,282	6,790,320	7,078,999
Upholstering	9522	2,938,834	2,608,120	3,520,390
Valve Mfg.	3634	3,220,272	2,154,026	3,802,728

ISSUED BY ALL CARRIERS, ETC. — *Continued.*

AUDITED EARNED PREMIUMS.			LOSSES INCURRED.			NET LOSS COST PER \$100 OF PAY ROLL.		
Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.
\$45,418	\$46,819	\$47,273	\$27,428	\$20,957	\$23,210	\$0.76	\$0.62	\$0.64
38,553	44,985	38,304	8,643	14,226	7,833	.38	.64	.42
222,572	221,834	187,386	124,447	130,686	103,437	.53	.57	.55
26,880	27,298	27,357	17,659	12,255	14,064	.52	.42	.45
10,225	13,262	15,874	3,701	4,257	5,222	.21	.21	.19
101,176	127,011	136,811	87,555	82,110	78,805	.55	.53	.49
8,963	11,959	13,610	7,587	7,030	8,385	1.05	.89	.96
73,121	64,923	66,700	51,002	60,630	72,789	4.31	4.71	5.50
75,611	82,899	98,366	54,287	37,224	50,649	.44	.32	.37
116,189	155,416	155,308	89,751	79,202	49,585	1.20	1.02	.61
67,276	121,103	70,787	33,979	65,286	37,427	.47	.53	.50
51,121	55,559	65,397	19,949	17,083	21,474	.04	.03	.04
22,544	25,974	30,679	12,743	20,015	17,523	2.25	2.90	2.16
18,117	22,079	13,047	13,037	12,324	10,343	.62	.59	.50
32,032	49,527	57,597	17,043	52,689	41,773	2.05	5.83	4.10
39,533	40,976	40,375	28,384	40,677	32,512	1.29	1.83	1.50
14,085	14,375	16,530	8,209	13,473	14,084	.65	1.18	1.19
18,550	26,560	21,886	7,176	18,034	8,517	1.10	2.34	1.39
55,979	69,613	66,479	33,010	32,534	57,381	.64	.62	1.10
22,001	23,979	27,540	17,058	16,499	21,057	1.97	1.83	2.35
20,525	18,568	13,550	11,993	9,592	6,794	.21	.21	.17
12,495	15,370	16,186	11,664	6,748	5,115	.43	.24	.17
14,834	22,428	20,059	19,994	5,201	9,050	1.82	.45	.76
9,990	12,725	13,751	4,645	4,768	6,443	.26	.28	.32
30,818	35,291	33,124	12,468	18,607	11,570	.25	.37	.23
9,872	12,636	11,825	4,697	2,846	11,443	.72	.39	1.64
111,368	173,676	196,999	116,160	104,224	96,296	7.69	6.26	6.39
54,405	63,688	66,350	54,604	48,903	63,027	1.57	1.44	1.92
13,695	15,709	14,666	6,429	15,110	4,795	.83	2.28	.73
22,527	21,468	22,677	14,834	6,313	19,207	1.73	.76	2.30
20,970	22,869	22,791	8,699	10,228	9,307	.06	.07	.06
41,587	44,255	46,887	29,843	17,089	24,637	.24	.15	.20
8,326	11,621	11,361	2,935	3,070	3,070	.07	.06	.08
7,702	8,920	9,447	7,198	7,248	6,249	.27	.24	.19
22,704	23,620	24,523	7,151	10,006	10,205	.21	.27	.27
34,051	29,056	48,470	19,219	13,899	30,541	.29	.27	.38
16,414	19,621	19,080	10,005	9,802	9,004	.35	.34	.32
12,557	9,574	9,404	8,536	13,785	6,061	.67	1.21	.56
72,165	48,377	42,706	44,491	36,944	37,340	.50	.76	.88
3,541	28,513	37,026	982	11,025	27,298	.22	.41	.78
60,398	67,265	68,778	33,675	33,223	29,253	.17	.17	.15
61,561	81,601	79,859	55,798	55,171	52,073	.45	.47	.45
12,101	10,161	9,021	3,947	5,668	5,738	.30	.44	.52
30,730	29,988	31,524	25,147	24,303	20,698	.77	.87	.71
118,161	139,581	125,701	88,314	92,835	115,646	1.86	2.10	2.88
15,075	61,383	38,417	16,485	18,453	11,581	1.96	.49	.63
8,706	8,460	8,136	10,409	7,361	4,454	.84	.70	.45
148,349	170,810	168,197	140,773	131,751	137,023	.93	.89	.96
36,278	41,410	58,278	22,848	23,723	47,758	.46	.40	.55
71,402	69,942	55,360	60,540	53,227	33,945	1.01	.97	.86
99,139	83,056	84,739	86,917	53,835	56,388	.88	.81	.85
16,838	10,808	12,526	4,331	12,646	9,338	.22	.54	.34
5,732	5,021	4,525	3,735	5,606	6,159	.13	.19	.23
2,385	13,807	29,868	4,356	7,548	17,011	.55	.34	.38
6,731	12,128	12,911	7,011	7,469	5,375	.71	.74	.50
39,779	51,631	53,195	46,349	25,234	26,010	.69	.40	.41
205,632	241,912	257,317	170,388	177,236	157,849	2.50	2.61	2.23
16,798	11,670	15,874	5,440	6,346	8,955	.19	.24	.25
31,378	21,229	42,748	19,207	9,636	21,067	.60	.45	.55

TABLE Z. — MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES

CLASSIFICATION OF RISKS.	Num- ber.	AUDITED PAY ROLLS.		
		Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.
Water Mains and Connections	6319	\$1,313,337	\$825,720	\$807,055
Waterworks—operation	7520	1,089,805	1,847,066	1,997,627
Webbing Mfg.	2380	2,649,997	2,463,529	2,762,695
Wire Cloth Mfg.—excluding wire drawing	3255	1,285,726	1,167,023	1,266,409
Wire Drawing—iron or steel	3241	7,846,716	8,123,016	8,463,286
Wire Goods Mfg.—excluding wire drawing	3257	1,357,513	1,620,590	1,610,584
Wire Insulation—excluding wire drawing	4470	2,397,450	2,238,706	2,384,873
Woodenware Mfg.—n. o. c.	2841	621,606	737,254	654,081
Wood Turned Products	2794	3,252,583	2,036,693	1,917,611
Wool Combing	2260	1,134,944	1,200,121	1,040,543
Wool Scouring	2263	820,260	963,831	880,648
Wool Spinning and Weaving	2286	71,204,751	64,813,764	58,615,516
Yarn or Thread Dyeing or Finishing	2416	1,960,782	1,737,999	1,912,561
Yarn or Thread Mfg.—cotton	2220	13,037,115	11,018,222	10,858,381
Yarn Mfg.—wool	2291	6,394,661	5,583,513	5,078,430
Totals		\$1,293,414,687	\$1,260,232,282	\$1,296,831,255

NOTE.—In the above table there are presented classifications covering the most important lines of industry in Massachusetts, including manufacturing and contracting risks, commercial enterprises and public utilities. There is shown for policies issued in each of the calendar years 1923, 1924 and 1925 —

(a) The actual payrolls as disclosed by the insurance carriers' audit, which payrolls are based on the wage levels in effect for the respective years.

(b) The audited premiums earned which are based on the actual rate charged, that is, the manual or base rate applicable during the policy period, adjusted by the applications of the Plans of Schedule and Experience Rating in effect and applied to all risks eligible therefor.

ISSUED BY ALL CARRIERS, ETC. — *Concluded.*

AUDITED EARNED PREMIUMS.			LOSSES INCURRED.			NET LOSS COST PER \$100 OF PAY ROLL.		
Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.
\$28,909	\$17,864	\$18,711	\$27,475	\$16,849	\$16,165	\$2.09	\$2.04	\$2.00
15,286	23,677	25,709	3,382	21,771	19,293	.31	1.18	.97
8,102	10,632	11,858	4,534	3,015	3,955	.17	.12	.14
12,688	10,070	9,886	5,115	6,688	11,126	.40	.57	.88
84,001	119,091	114,236	71,628	65,987	46,261	.91	.81	.55
18,928	29,571	27,718	8,763	8,090	5,956	.65	.50	.37
30,784	29,216	30,258	14,524	21,050	10,243	.61	.94	.43
14,511	22,702	19,329	12,189	11,126	12,836	1.96	1.51	1.96
40,421	33,221	32,382	32,225	25,391	21,093	.99	1.25	1.10
12,837	12,799	12,057	4,431	4,151	11,571	.39	.35	1.11
9,651	11,707	12,754	11,796	5,278	3,955	1.44	.55	.45
378,298	409,880	377,423	258,162	239,827	215,645	.36	.37	.37
11,348	12,491	14,025	5,833	5,519	7,367	.30	.32	.39
81,345	85,082	80,926	47,918	47,709	42,443	.37	.43	.39
33,673	35,020	31,111	29,312	24,827	39,704	.46	.44	.78
\$10,129,066	\$11,496,178	\$11,827,273	\$6,769,368	\$6,723,370	\$7,032,476	\$0.52	\$0.53	\$0.54

(c) The losses incurred, meaning the losses paid by the carriers for all compensation claims, including medical services and the outstanding amount estimated as necessary to carry such claims to completion.

(d) The net loss cost per \$100 of payroll for each classification, which is obtained by dividing the actual cost of the losses by the payrolls, and multiplying by 100.

In interpreting this table, therefore, it is essential to bear in mind that while it presents *actual* figures, it does not reflect current conditions. With the law amendments increasing the benefits, it has materially increased the cost so that the "losses incurred," and consequently the "net loss cost per \$100 of payroll" presented in the table are substantially less than they would be under the Compensation Statute with all amendments up to the present time.

ASSESSMENT INSURANCE COMPANIES. — TABLE No. 1.

NAME OF COMPANY.	INCOME.		DISBURSEMENTS.		Admitted Assets Dec. 31, 1926.	Liabilities Dec. 31, 1926.
	Benefit Assessments.	All Other Sources.	Death and Disability Claims.	All Other.		
Commonwealth Casualty Company *	\$412,410	\$157,536
Fraternal Protective Association, Incorporated	32,582	6,810
Massachusetts Indemnity Company	62,000	7,356
United States Indemnity Society		
Totals					\$506,992	\$171,702

* Reinsured with United Casualty Company, effective March 30, 1926.

ASSESSMENT INSURANCE COMPANIES. — TABLE No. 2.

NAME OF COMPANY.	POLICIES.				MASSACHUSETTS BUSINESS.	
	In Force Dec. 31, 1925.	Issued in 1926.	Ceased in 1926.	In Force Dec. 31, 1926.	Policies in Force Dec. 31, 1925.	Policies in Force Dec. 31, 1926.
Fraternal Protective Association, Incorporated	4,269	4,582
Massachusetts Indemnity Company	618	598
United States Indemnity Society	1,435	1,332
Totals					6,322	6,512

FRATERNAL BENEFIT SOCIETIES.

Records of Changes in Fraternal Benefit Societies.

Below is a list of the corporations which were authorized to transact business in this Commonwealth from Jan. 1, 1926, to Aug. 1, 1927, and also a list of those which ceased to transact business during the same period:

CORPORATIONS AUTHORIZED DURING THE YEAR 1926.

NAME.	Location.	Date of Authority.
Sons of Norway	Minneapolis, Minn.	Jan. 14.
Boremeo Employees' Association	Fall River.	Jan. 29.
Christian Aid Association, of Cambridge, Mass.*	Cambridge	Feb. 15.
Massachusetts Permanent Janitors' and Custodians' Benefit Association	Worcester	Feb. 15.
Mutual Benefit Association of the Italian American Political Club of Massachusetts, Inc.*	Boston	Mar. 25.
Associaçao Protectora Uniao Madeirense do Estado da California	Oakland, Calif.	Mar. 25.
Saint Rocco of Anzano Fraternal Beneficiary Corporation of Boston, Mass.*	Boston	Mar. 26.
Brockton Police Relief Association	Brockton	Mar. 29.
Mutual Benefit Society of Saint Mary of Alviso*	Newton	June 1.
Forenza Society of Mutual Assistance of Boston*	Boston	July 12.
Superior Lodge, Degree of Honor Protective Association	St. Paul, Minn.	Sept. 2.
Italian Mutual Aid and Benefit Society of Canton, Mass., Inc.*	Canton	Aug. 4.
Italian Mutual Benefit Society "Armando Diaz"*	Chelsea	Sept. 4.
Mutual Relief and Benevolence Society, St. John Baptist of Castanea Delle Furie, Incorporated*	Boston	Oct. 8.
Society of Saint Mary of the Peace*	Waltham	Oct. 15.
Russian Benefit Association, Inc.*	Peabody	Oct. 19.
Italian Society of Benefit Ueria of Waltham*	Waltham	Nov. 4.
Hebrew Metal Workers Aid Society, Inc.*	Boston	Nov. 9.
Mutual Benefit Society of Aragona*	Waltham	Nov. 23.
The Pride of Boston Mutual Benefit Association	Boston	Dec. 13.
Holyoke Firemen's Aid Association, Inc.	Holyoke	Dec. 29.
Quincy Aragona Mutual Benefit Association*	Quincy	Dec. 29.

CORPORATIONS AUTHORIZED SINCE JAN. 1, 1927.

Mazzarra Sant' Andreia Mutual Aid Society*	Boston	Jan. 28.
Saint Anthony of Padua of East Boston, Massachusetts, Mutual Relief and Benefit Society, Incorporated*	East Boston	Feb. 2.
The Italian Catholic Mutual Benefit Society St. Pellegrino Martyr of Altavilla Iripina Province of Avellino of Boston*	Boston	Feb. 16.
Petralia Sottana Mutual Benefit Society, Inc.*	Boston	Mar. 7.
Society of Mutual Benefit, Grand Italy*	Lawrence	Mar. 25.
The Italian Mutual Aid Society of West Springfield, Incorporated*	West Springfield	Mar. 28.
The Mutual Benefit Society of Saint Michael the Archangel, of Newton Upper Falls, Massachusetts*	Newton Upper Falls	Mar. 31.
The Union National French-American Benefit Society*	Attleboro	Apr. 7.
Sons and Daughters of Lithuania Fraternal Association*	Worcester	Apr. 12.
Lincoln Mutual Benefit Society, Inc.*	Wakefield	Apr. 29.
The Italian Catholic S. S. Cosmas and Damian Mutual Benefit Association of Cambridge, Massachusetts*	Cambridge	May 6.
St. John's Slovak Roman Catholic Mutual Benefit Society, of Westfield, Mass.*	Westfield	May 17.
Holy Trinity Citizenship and Mutual Benefit Society, of Westfield, Mass.*	Westfield	May 20.
New England Relief Association, Incorporated	Boston	June 14.
Italian Relief Association, Inc. of Cambridge*	Cambridge	July 18.

CORPORATIONS CEASING TO TRANSACT BUSINESS SINCE JAN. 1, 1926.

NAME.	Location.	Date.	Remarks.
The Louis Saklad Benevolent Association	Boston	Jan. 25, 1926	No business transacted for one year and certificate of incorporation null and void.
Gray & Davis Mutual Relief Association	Cambridge	May 18, 1926	Arthur B. Howe, Receiver.
The Massachusetts State Employees' Benefit Association	Boston	Apr. 14, 1926	Dissolved by Chap. 238, Acts of 1926.
Loyal Knights and Ladies	Boston	June 11, 1926	John V. Hodge, Receiver.
Grand Lodge Degree of Honor Protective Association of Massachusetts	Boston	Sept. 8, 1926	Merged with and the membership and funds transferred to Superior Lodge, Degree of Honor Protective Association.

* Incorporated under exemption of Section 46, Chapter 176, General Laws.

CORPORATIONS CEASING TO TRANSACT BUSINESS SINCE JAN. 1, 1926 — *Concluded.*

NAME.	Location.	Date.	Remarks.
Mutual Benefit Association of the Italian American Political Club of Massachusetts, Inc.	Boston	Mar. 31, 1927	Ceased business.
Chelsea Benevolent Plasterers Association, Incorporated	Chelsea	Apr. 5, 1927	No business transacted for one year and certificate of incorporation null and void.
New Bedford Portuguese Union Benevolent Society	New Bedford	Apr. 26, 1927	Harold J. Taylor, Counsel Division of Insurance, appointed Receiver.

FRATERNAL BENEFIT SOCIETIES. — TABLE No. 1.

NAME.	Incorporated.	Location.	President.	Secretary.
MASSACHUSETTS (LODGE SYSTEM).				
American Benefit Society	Jan. 9, 1893	Boston	Albert Young	M. Morey Pearson.
Catholic Fraternal League, The	June 19, 1889	Boston	John Merrill	Agnes R. Smith.
Foresters, Massachusetts Catholic Order of	July 30, 1879	Boston	Patrick J. McArdle	Joseph J. Forrester.
Golden Star (Incorporated), United Order of the	Apr. 17, 1900	Bradford	Edgar H. Walker	Hattie A. Walker.
Harungut des Staates Massachusetts, Gross-Loge des Deutschen Ordens				
Home Benefit Association, The	Apr. 1, 1881	Cambridge	Carl Stiller	Paul A. Scholz
Independent Workmen's Circle of America Incorporated	June 23, 1893	Boston	Harry J. Norton	Ernest E. Hubbard.
New England Order of Protection, Supreme Lodge	Dec. 8, 1908	Boston	Hyman Hurwitz	David Monosson.
Portuguese Fraternity of the United States of America, Supreme Lodge of the	Nov. 12, 1887	Boston	Joseph E. Studley	Walter B. Power.
Royal Arcanum, Supreme Council of the	Jan. 5, 1899	Taunton	Antonio Maciel	Augusto C. Camara.
Royal Michaelense Autonomic Beneficent Association Incorporated	Nov. 5, 1877	Boston	Harold C. Knoeppel	Samuel N. Hoag.
Scottish Clans (Incorporated), American Order of	Aug. 10, 1899	Taunton	Julio R. Medeiros	Alípio Galvas.
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	May 6, 1889	Everett	Robert Draper.	Robert Bruce.
	Feb. 9, 1883	Boston	Andrew T. Carlin	Charles C. Fearing.
MASSACHUSETTS (NOT ON LODGE SYSTEM).				
Adam Mickiewicz Polish National Benefit Society	May 12, 1921	Boston	Josef Bankowski	John Korejwa.
American Express Employees Aid Society	Mar. 14, 1898	Boston	Herbert F. French	Frank L. Pearson.
Arlington Police Relief Association, Incorporated	Sept. 1, 1905	Arlington	M. James Coughlin	Archie F. Bullock.
Boremeo Employees' Association	Jan. 29, 1926	Fall River	Clifton E. Dively	Helen M. Shea.
Boston Firemen's Mutual Relief Association	Feb. 18, 1882	Boston	William H. Hawkins	Daniel F. Sennott.
Boston Fruit and Produce Exchange, The Beneficiary Association of the	Nov. 1, 1888	Boston	Gilman B. Houghton	Harvey F. Sleeper.
Boston Letter Carriers' Mutual Benefit Association, The	May 18, 1889	Boston	William D. Berkeley	Charles H. Norton.
Boston Post Office Clerk's Mutual Benefit Association, The	July 19, 1894	Boston	Thomas E. Fitzgerald	William J. Ahern.
Boston Teachers' Mutual Benefit Association, The	Sept. 20, 1890	Boston	Edward W. Schuerch	Mary B. Adams.
Brockton Firemen's Relief Association	Nov. 7, 1887	Brockton	Charles F. Bell	Charles G. McCarthy.
Brockton Masonic Benefit Association	Jan. 3, 1894	Brockton	David W. Battles	George E. Bryant.
Brockton Police Relief Association	Mar. 29, 1926	Brockton	Herbert Boyden	John J. Lyons.
Brookline Firemen's Relief Association	May 23, 1887	Brookline	John W. Manley	Selden R. Allen.
Brookline Police Mutual Aid Association	Nov. 4, 1887	Brookline	Emery E. Allen	Charles C. Waterson.
Cambridge Police Mutual Aid Association	May 20, 1884	Cambridge	James R. Keough	Wellington D. Bateman.
Cape Verde Beneficent Association, Incorporated	Feb. 24, 1920	New Bedford	Hernanegildo Lopes da Silva	Rafael Pires.
Catholic Association of Lowell, Mass., The Corporation of the Members of the				
Chelsea Police Relief Association	Mar. 14, 1891	Lowell	Joseph Schiller	Joseph A. Bergeron.
Commercial Travellers' Boston Benefit Association (Incorporated)	Mar. 19, 1889	Chelsea	Edward J. Forbes	Cornelius P. Duggan.
Commercial Travellers' Eastern Accident Association	Mar. 7, 1901	Boston	T. Henry Mayo	Ira F. Libby.
Everett Firemen's Relief Association, The	Sept. 20, 1894	Boston	T. Henry Mayo	Ira F. Libby.
Everett Firemen's Relief Association, The	Oct. 20, 1896	Everett	Philip E. Ham	Leslie G. Kendall
Everett Police Mutual Aid Association, Inc. ¹	June 21, 1917	Everett	Michael J. Flynn	Frederick E. Schilling.

¹ Re-incorporated Mar. 5, 1926.

FRATERNAL BENEFIT SOCIETIES.—TABLE NO. 1—Continued.

NAME.	Incorporated.	Location.	President.	Secretary.
Filene Cooperative Association Benefit Society	Dec. 2, 1920	Boston	Helen Finn	H. Clifford Bean.
Fitchburg Police Relief Association	June 30, 1927	Fitchburg	William J. Morris	Albert R. Fellows.
Haverhill Firemen's Relief Association	Jan. 25, 1887	Haverhill	William W. Bunce	A. Eugene George.
Hermanns' Benefit Association, Incorporated, The	Dec. 20, 1901	Fitchburg	August Schwaneberger	August Doehla.
Hibernians, "The A. O. H. Widows and Orphans Fund"	Dec. 4, 1890	Marlborough	John M. Hayes	John A. Cratley.
Holyoke Firemen's Aid Association, Inc.	Dec. 9, 1926	Holyoke	James E. Sullivan	James F. Lacey.
Holyoke Police Relief Association	June 10, 1924	Holyoke	Michael E. McMahon	William M. Ryan.
Hub Benefit Society	July 20, 1921	Boston	Edward Dangel	George Perlstein.
Independent Slovak Roman and Greek Catholic St. Stephen's Society of Westfield	Oct. 28, 1916	Westfield	Alex Kriak	Lawrence J. Blascak.
Knights of St. Stanislaus, Incorporated, The	July 30, 1902	Chicopee	Frank Kendra	Andrew F. Jaworek.
La Ligue des Patriotes	Mar. 31, 1888	Fall River	Thomas Lavoie	Hervy Croisetere.
Lawrence Fire Department, Mutual Relief Association of the	Mar. 18, 1878	Lawrence	Thomas P. Cavanaugh	William J. Parslow.
Lawrence Perchers Relief Association, Incorporated, The	Dec. 18, 1902	Lawrence	Herbert Davies	William G. Taylor.
Lawrence Police Relief Association, The	Apr. 11, 1887	Lawrence	Maurice A. Fitzgerald	Walter G. Spranger.
Lowell Firemen's Fund Association	Nov. 22, 1887	Lowell	Warren White	William J. Ryan.
Lowell Police Relief Association	Apr. 5, 1889	Lowell	Patrick F. Noonan	Clyde R. Aldrich.
Lynn Fire Department, The Relief Association of the	Mar. 25, 1886	Lynn	Millidge L. Thornton	B. Frank Moody.
Madeira Operative Beneficent Association of St. Joseph, Incorporated	Mar. 15, 1916	Lynn	Annibal L. Sousa	Manuel Freitas, Jr.
Maderan Alliance Protective Association, The	Oct. 10, 1913	Lowell	John S. Pitta	John Freitas.
Maderan Beneficent Operative Association, Inc.	Jan. 18, 1924	New Bedford	Rodolpho S. Freitas	Frederico Rodrigues.
Market Men's Relief Association, The	May 24, 1906	Boston	Charles E. Gerrish	Charles E. Mills.
Masonic Casualty Company, The	Oct. 7, 1895	Boston	Herbert S. Eldredge	William H. Knapp.
Massachusetts Permanent Firemen's Benefit Association	Jan. 22, 1918	Lawrence	James J. Taylor	John J. Kelley.
Massachusetts Permanent Jantors' and Custodians' Benefit Association	Feb. 16, 1926	Worcester	Robert Case	Timothy F. Twomey.
Massachusetts Portuguese Mutual Aid And Benefit Operative Association	Oct. 19, 1921	Fall River	Manuel Ramos	Manuel S. Silva.
Methuen Police Association, Incorporated	Mar. 31, 1922	Methuen	Charles Hutchins	James F. Walsh.
Metropolitan District Police Relief Association, Incorporated	June 1, 1905	Boston	William G. Kiniry	Thomas P. Dwyer.
Monte Pio Lusio Americano Corporation, The	May 7, 1885	New Bedford	Manuel F. Arruda	Jayme Lopes.
National Mutual Aid Association	June 24, 1920	Holyoke	Raymond C. Dickinson	Joseph K. Conner.
New Bedford Firemen's Mutual Aid Society	Sept. 25, 1895	New Bedford	Joseph E. Fidgeon	J. Geo. E. Bessette.
New Bedford Police Association ¹	Nov. 20, 1890	New Bedford	Joseph E. St. Pierre	Albert B. White.
New Bedford Portuguese Union Benevolent Society ²	Aug. 14, 1922	New Bedford	William D. Condrin	John J. Monaghan.
New Police Benefit Association, Incorporated	Jan. 31, 1907	Newton	William H. Warren	Gorham E. Stanford.
New York New Haven and Hartford Railroad Beneficial Association, The	July 24, 1882	Boston	William H. Warren	Winfield S. Cox.
Odd Fellows Death Benefit Association, Brockton	Nov. 17, 1892	Brockton	Albert A. McKenzie	John J. Horgan.
Permanent Men's Mutual Benefit Association	July 18, 1925	Worcester	John J. Walsh	Alberto Freitas.
Portuguese Alliance Benevolent Association	Nov. 8, 1924	Fall River	João Maria Cabral	Urbano F. Barros.
Portuguese Association, Maderan Union, Incorporated	Dec. 10, 1920	New Bedford	Domingos G. Boeta	Manuel L. Medeiros.
Portuguese Association of the Holy Ghost, Incorporated	Nov. 29, 1924	Fall River	Manuel S. Matos	Miguel Marques.
Portuguese Azorian Operative Beneficent Association Incorporated	Sept. 8, 1911	Fall River	Manuel P. Oliveira	

Portuguese Beneficent Association of Saint Michael the Archangel, Incorporated	Jan. 22, 1903	Fall River	Cactano M. Furtado	Jose C. Viveiros.
Portuguese Benevolent Progress Society	Apr. 21, 1922	New Bedford	Frank P. Moffa	Manuel Cabral.
Portuguese Benevolent Society of Saint Anthony of Lowell, Mass.	Oct. 15, 1896	Lowell	Antonio M. Pacheco	Jose Valderano de Sousa.
Portuguese Catholic Benevolent Association, Incorporated	Jan. 19, 1917	New Bedford	Manuel Francisco Correia	Paul M. Pereira.
Portuguese Catholic Benevolent St. John Association	Apr. 28, 1922	New Bedford	Jorge C. Avila	João C. Nunes.
Portuguese Mutual Association of Our Lady of Light, Incorporated	Dec. 6, 1920	Fall River	Antonio Pontes	Antonio T. Pimentel.
Pride of Boston Mutual Benefit Association, The	Dec. 13, 1926	Boston	Louis Goldman	Reuben Goren.
Progressive Max Levy Society of New Bedford, Incorporated, The	Aug. 13, 1910	New Bedford	Abraham Epstein	Max Horvitz.
Quincy Firemen's Relief Association	May 21, 1886	Quincy	John J. Faircloth	James C. Gallagher.
Revere Police Relief Association, Incorporated	Sept. 14, 1907	Revere	Carroll A. Davis	John F. Hannigan.
Saint Antonio, The Society of	July 31, 1891	Taunton	Jose S. Leal	Francisco G. Mitozo.
Saint Casimir, Society of	Dec. 19, 1896	Worcester	William Casskie	Nathew P. Schuka.
Saint Catherine Benevolent Association, Incorporated	Jan. 3, 1918	Fall River	Maria B. Flores	Mary E. Pimentel.
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River, The	Apr. 8, 1891	Fall River	Antonio A. Faria	Sebastiao S. Almeida.
Saint Pedro Benevolent Association of Fall River, Massachusetts ¹	Dec. 2, 1921	Fall River	Joseph Jarzobski	Joseph Mientkiewicz.
St. Francis Benevolent Association, The	Sept. 8, 1896	Worcester	Ernest A. Guilbert	Frank X. Dumont.
St. John the Baptist of Haverhill, The National Benevolent Union of	Oct. 15, 1891	Haverhill	Alphonse Caulombe	Louis P. Hebert.
St. Jean Baptist Society	Apr. 22, 1874	Lawrence	Amesee A. Martel	L. Philip Marcheterre.
St. Jean Baptiste Society of Marlborough	May 24, 1883	Marlborough	Adrien Bonvouloir	J. Toussaint Robert.
St. Jean Baptiste Society of North Adams, The	Oct. 22, 1894	North Adams	Jules Poussard	Alphonse Ouellette.
St. John Baptist Mutual Benefit Association of Salem	Jan. 15, 1897	Salem	Jgnacy Soroka	Anthony Zaksheski.
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	May 10, 1922	Chelsea	James H. King	Francis J. Arnold.
Salem Police Relief Association	Sept. 28, 1895	Salem	Bernard V. Gillooly	James J. Colbert.
Somerville Firemen's Relief Association	Mar. 21, 1890	Somerville	Henry A. Sudbey	William G. Kenney.
Somerville Police Relief Association	Jan. 24, 1882	Somerville	William F. Goldrick	James J. Donovan.
Springfield Police Relief Association of Springfield, Massachusetts, The	Feb. 17, 1893	Springfield	Max Robbins	Abraham Shevitz.
Stars of Israel, Incorporated	July 25, 1917	Worcester	Henry H. Harris	George M. Wadsworth.
Teachers' Annuity Guild, The	Apr. 21, 1893	Whitman	Clarence M. Joyce	Forest A. Black.
Viscoid Employees Mutual Benefit Association	Feb. 26, 1921	Leominster	Eugene P. McDonnell	George B. DeRoche.
Wakefield Police Relief Association, Inc.	Jan. 17, 1925	Wakefield	Thomas H. Slaman	Robert J. Bassett.
Wellesley Firemen's Relief Association	Feb. 5, 1914	Wellesley	Michael J. Condon	George T. Hickson.
Winchester Police Relief Association	July 26, 1924	Winchester	John McCarron	Robert Scanlon.
Winchester Fireman's Relief Association, The	Jan. 7, 1889	Winchester	Leo J. Finnegan	Elizabeth O'Mella.
Wm. McKinley Benefit Association, Inc.	Oct. 31, 1921	Boston	Hyman Orenberg	George Millman.
Woburn Fireman's Relief Association, Inc.	June 23, 1919	Boston	Frank E. Tracy	Arthur E. Tebbetts.
Woburn Police Relief Association	May 13, 1920	Woburn	Charles R. McCauley	Dennis C. Walsh.
Worcester Police Relief Association	Apr. 29, 1897	Worcester	William H. Comerford	Harold P. Ryan.
Worcester Firemen's Relief Association	July 27, 1878	Worcester	Patrick M. Prendergast	William J. O'Brien.
Worcester Police Relief Association	Jan. 23, 1889	Worcester		
OTHER STATES (LONDON SYSTEM).				
Artisans Canadiens-Français, La Société des	Dec. 28, 1876	Montreal, Canada	Rodolphe Bédard	Henri Roy
Association, La Société L'	Apr. 5, 1907	Moncton, N. Brunswick	Jean Paul Chiasson	Calixte F. Savoie.
Brith Abraham of the United States of America, Independent Order	Feb. 7, 1887	New York, N. Y.	Gustave Hartman	Max I. Hollander.
Brith Abraham, United States Grand Lodge of the Order	Mar. 30, 1888	New York, N. Y.	Alex M. Kafsky	Geo. W. Leisersonh.
Canada-Americaine, Association	Jan. 19, 1905	Manchester, N. H.	Eliplegé J. Daignault	Adolphe Robert.
Catholic Knights of America, Supreme Council	Apr. 1, 1880	St. Louis, Mo.	Felix Gaudin	Henry Siemer.

¹ Re-Incorporated Feb. 16, 1927.² Receiver appointed Apr. 26, 1927.³ No report filed.

Referred to Attorney-General.

FRATERNAL BENEFIT SOCIETIES. — TABLE No. 1 — *Concluded.*

NAME.	Incorporated.	Location.	President.	Secretary.
Degree of Honor Protective Association, Superior Lodge.	May 8, 1907	St. Paul, Minn.	Frances Buell Olsen.	Kate S. Holmes.
Free Sons of Israel, Grand Lodge of the United States of the Independent Order.	Apr. 5, 1888	New York, N. Y.	Solon J. Liebeskind.	Henry J. Hyman.
Golden Cross, The United Order of the.	July 1, 1876	Knoxville, Tenn.	Joseph P. Burlingame.	Ray R. Humphries.
Jewish National Workers' Alliance of America	Mar. 29, 1912	New York, N. Y.	Meyer L. Brown.	William Segal.
Knights of Columbus	Mar. 29, 1882	New Haven, Conn.	James A. Flaherty.	William J. McGinley.
Knights of Pythias, Insurance Department, The Supreme Lodge	Aug. 5, 1870	Indianapolis, Ind.	Harry Wade.	W. A. Jenkins.
Ladies Catholic Benevolent Association, The	June 28, 1890	Erie, Penn.	Kate Mahoney.	Joanna A. Royer.
Loyal Association, Supreme Council of the	Jan. 18, 1890	Jersey City, N. J.	Jacob E. Bab.	Frank S. Pettier.
National Fraternal Society of the Deaf	Dec. 2, 1907	Chicago, Ill.	Harry C. Anderson.	Francis P. Gibson.
Polish Roman Alliance of the United States of North America, The (Class B)	Mar. 30, 1896	Chicago, Ill.	Kazimierz Zychlinski.	John S. Zawilinski.
Polish Roman Catholic Union of America	Dec. 16, 1887	Chicago, Ill.	Andrew Kazmierczak.	Stan. Godzich.
Scottish Clans, Royal Clan, Order of (Missouri)	July 5, 1881	Boston, Mass.	Duncan MacInnes.	Thomas R. F. Gibb.
Sons of Norway	Oct. 28, 1898	Minneapolis, Minn.	August J. Myrland.	Lawrence Slavnielm.
Sons of Zion, Order	Sept. 23, 1910	New York, N. Y.	Sol Friedland.	Jacob Ish-Kishor.
St. Jean Baptiste d'Amérique, L'Union	May 7, 1900	Woonsocket, R. I.	Henri T. Ledoux.	Elie Vezina.
Suszywnijmas Lieuwiku Ameryke (Lithuanian Alliance of America) ¹	Nov. 4, 1889	Wilkes-Barre, Penn.	Stiney Geguzis.	Petronella Jurgelute.
Uniao Madeirense do Estado da California, Associacao Protectora	Mar. 16, 1914	Oakland, Calif.	Joao Higinio Pereira.	Theodoro Pita.
United Commercial Travelers of America, The Order of	Oct. 4, 1890	Columbus, Ohio	Sam T. Breyer.	Walter D. Murphy.
Workmen's Circle, The	Nov. 22, 1905	New York, N. Y.	Nathan Feinerman.	Joseph Baskin.
Workmen's Sick and Death Benefit Fund of the United States of America	Feb. 13, 1899	New York, N. Y.	William Meyer.	William Spuhr.

¹ June 16, 1927, name changed to Lithuanian Alliance of America.

FRATERNAL BENEFIT SOCIETIES. — TABLE No. 2.

NAME.	INCOME.		DISBURSEMENTS.		Member-ship Dec. 31, 1925.	Member-ship Dec. 31, 1926.	Death Claims Reported in 1926.
	Death and Disability Assessments.	All Other Sources.	Death and Disability Claims.	All Other.			
MASSACHUSETTS (LODGE SYSTEM).							
American Benefit Society	\$26,606	\$4,803	\$28,000	\$5,595	1,145	1,050	26
Catholic Fraternal League	20,160	9,332	17,675 ¹	9,132	1,269	1,156	20
Foresters, Massachusetts Catholic Order of	852,653	179,561	738,389	45,557	56,980	56,980	739
Golden Star (Incorporated), United Order of the	9,045	1,579	12,500	1,509	468	466	12
Harugari, Gross-Loge des Deutschen Ordens der	27,345	9,480	27,242	1,195	1,196	1,130	43
Home Benefit Association	67,900	28,218	85,376 ²	14,694	2,771	2,427	84
Independent Workmen Circle of America, Incorporated	54,904	63,623	43,103	58,858	5,431	5,933	40
New England Order of Protection	875,199	246,254	788,937 ¹	66,890	25,400	24,753	583
Portuguese Fraternity of the United States of America	285	—	125	—	—	445	1
Royal Arcanum, Supreme Council of the	93,292	9,643	94,322	9,050	6,190	6,292	94
Royal Archdiocese Autonomic Beneficent Association, Incorporated	5,823,148	1,511,994	4,487,089 ¹	666,659	109,668	106,588	2,537
Scottish Clans (Incorporated), American Order of	67,857	11,142	66,490	7,128	5,276	5,480	48
United Workmen of Massachusetts, Grand Lodge of the	2,729	2,499	3,000	765	364	337	6
Ancient Order of	746,786	106,087	658,191 ³	72,349	12,818	12,545	438
Ancient Order of (Infantile Branch)	64	351	—	—	—	561	—
Totals	\$8,667,624 ⁴	\$2,184,215	\$7,050,314 ⁴	\$959,381	228,976 ⁴	225,152 ⁴	4,660 ⁴
MASSACHUSETTS LODGE SYSTEM (SEGREGATED CLASS).							
Catholic Fraternal League	\$1,532	\$126	—	—	194	172	—
Home Benefit Association	3,255	91	\$2,602 ²	—	215	147	3
New England Order of Protection	261	—	—	—	—	38	—
Royal Arcanum, Supreme Council of the	2,532,829	499,768	1,181,155	\$388,159	33,982	36,265	648
Totals	\$2,537,877	\$499,985	\$1,183,757	\$388,159	34,391	36,622	651
MASSACHUSETTS (NOT ON LODGE SYSTEM).							
Adam Mickiewicz Polish National Benefit Society	\$980	\$306	\$668	\$192	101	140	—
American Express Employees Aid Society	14,034	4,212	10,013	1,484	986	1,036	13
Arlington Police Relief Association, Incorporated	—	4,115	1,716	83	31	32	1
Boremeo Employees' Association	1,204	262	203	145	—	99	1
Boston Firemen's Mutual Relief Association	53,064	1,547	52,000	503	1,890	1,899	26
Boston Fruit and Produce Exchange, The Beneficiary Association of the	13,706	454	12,308	634	331	359	19

¹ Includes Old Age Benefits.² Includes Cash Values.³ Includes Old Age and Cash Values.⁴ Does not include Infantile Branch.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 2—Continued.

P.D. 9.

NAME.	INCOME.		DISBURSEMENTS.		Member-ship Dec. 31, 1925.	Member-ship Dec. 31, 1926.	Death Claims Reported in 1926.
	Death and Disability Assessments.	All Other Sources.	Death and Disability Claims.	All Other.			
Boston Letter Carriers' Mutual Benefit Association	\$18,838	\$57,371	\$29,755	\$5,672	1,351	1,380	25
Boston Post Office Clerk's Mutual Benefit Association	18,067	17,103	16,025	1,830	1,206	1,259	15
Boston Teachers' Mutual Benefit Association	4,348 ¹	9,252	12,202 ¹	1,949	504	487	17
Brooklyn Firemen's Relief Association	—	2,821	1,582	509	130	130	2
Brooklyn Masonic Benefit Association	1,886	160	2,158	138	261	261	7
Brooklyn Police Relief Association	255	5,435	200	1,298	—	93	1
Brookline Firemen's Relief Association	—	4,797	2,543	1,260	115	116	2
Brookline Police Mutual Aid Association	446	8,230	1,357	416	110	111	—
Cambridge Police Mutual Aid Association	—	10,334	7,494	325	207	212	6
Cape Verde Beneficent Association, Incorporated	7,410	1,442	4,937	732	359	664	2
Catholic Association, The Corporation of the Members of the	—	—	—	—	—	—	—
Chelsea Police Relief Association	9,969	21,858	4,307	15,874	1,272	1,263	3
Commercial Travellers' Boston Benefit Association (Incorporated)	—	3,631	960	80	58	60	—
Commercial Travellers' Eastern Accident Association	59,262	20,086	65,634	16,539	5,986	6,023	73
Everett Firemen's Relief Association	77,306	21,903	80,795	20,577	9,947	9,848	9
Everett Firemen's Mutual Aid Association, Inc.	—	855	1,607	11	82	87	2
Fileue Cooperative Association Benefit Society	170	778	2,000	32	59	63	2
Fitchburg Police Relief Association	30,684	30,477	54,616	3,197	2,500	2,510	8
Haverhill Firemen's Relief Association	115	2,960	202	93	49	49	—
Hermann's Benefit Association, Incorporated	—	2,156	1,031	563	95	96	1
Hibernians, "The A. O. H. Widows and Orphans Fund"	8,602	2,754	8,000	418	1,700	1,694	19
Holyoke Firemen's Aid Association, Inc.	30,430	2,649	29,913	2,792	601	457	17
Holyoke Police Relief Association	—	—	—	—	—	—	—
Hub Beneficent Society	642	2,614	3,000	383	111	107	3
Independent Slovak Roman and Greek Catholic St. Stephen's Society	967	420	1,000	252	91	88	4
Knights of St. Stanislaus, Incorporated	1,087	2,425	834	1,246	74	73	1
La Ligue des Patriotes	1,079	2,600	1,967	1,967	154	154	1
Lawrence Fire Department, Mutual Relief Association of the	5,287	3,058	4,994	2,265	284	264	14
Lawrence Fire Department, Mutual Relief Association of the	—	3,121	513	435	165	175	—
Lawrence Perchers Relief Association, Incorporated	144	592	443	148	137	117	3
Lawrence Police Relief Association	—	5,197	3,182	263	128	129	2
Lowell Firemen's Fund Association	762	1,967	1,192	877	257	253	1
Lowell Police Relief Association	—	4,488	2,136	805	127	134	2
Lynn Fire Department, The Relief Association of the	—	5,532	1,909	2,610	259	249	7
Madeira Operative Beneficent Association of St. Joseph, Incorporated	5,545	2,006	7,130	916	434	463	7

Madeiran Alliance Protective Association . . .	4,571	1,923	4,284	900	433	414	2
Madeiran Beneficent Operative Association, Inc. . .	621	307	240	226	109	94	7
Market Men's Relief Association . . .	7,121	2,667	6,519	2,544	1,003	975	71
Masonic Casualty Company . . .	75,873	48,008	58,412	43,419	6,873	6,979	13
Massachusetts Permanent Firemen's Benefit Association . .	19,778	3,754	14,000	2,384	3,258	3,456	
Massachusetts Permanent Janitors and Custodians' Beneficent Association . . .	1,579	435	698	408	-	408	2
Massachusetts Portuguese Mutual Aid and Benefit Operative Association . . .	6,840	2,332	5,852	1,915	765	792	4
Methuen Police Association, Incorporated . . .	19	2	15	2	8	7	-
Metropolitan District Police Relief Association, Incorporated . .	365	2,342	3,380	343	145	150	-
Monte Pio Lusitano Corporation . . .	9,091	6,339	9,573	5,601	804	758	6
National Mutual Aid Association . . .	1,792	77	1,242	2	247	276	2
New Bedford Firemen's Mutual Aid Society . . .	2,647	4,560	2,756	337	252	252	3
New Bedford Police Association . . .	848	7,760	1,500	1,370	209	199	3
Newton Police Benefit Association, Incorporated . . .	726	5,260	2,000	351	119	124	1
New York New Haven and Hartford Railroad Beneficial Association . . .	23,560	422	22,205 ²	1,132	401	377	17
Odd Fellows Death Benefit Association, Brockton . . .	814	62	840	71	122	105	17
Permanent Men's Mutual Benefit Association . . .	2,232	1,108	3,847	81	177	204	3
Portuguese Alliance Benevolent Association . . .	4,913	1,609	4,758	1,593	398	434	5
Portuguese Association, Madeiran Union, Incorporated . .	3,989	1,210	2,733	1,186	327	340	1
Portuguese Association of the Holy Ghost, Incorporated . .	1,565	2,237	2,565	235	227	223	1
Portuguese Azorian Operative Beneficent Association Incorporated . .	23,318	6,813	27,222	3,965	1,869	1,865	22
Portuguese Beneficent Association of Saint Michael the Archangel, Incorporated . . .	15,774	3,223	16,678	2,081	1,281	1,297	12
Portuguese Benevolent Progress Society . . .	2,930	485	2,754	361	227	264	1
Portuguese Benevolent Society of Saint Anthony of Lowell . .	5,450	1,277	4,355	856	448	478	4
Portuguese Catholic Benevolent Association, Incorporated . .	13,826	2,511	12,551	2,368	1,097	1,103	11
Portuguese Catholic Benevolent St. John Association . . .	9,657	1,595	9,320	586	752	690	6
Portuguese Mutual Association of Our Lady of Light, Incorporated . . .	8,555	1,256	8,992	1,153	763	752	5
Pride of Boston Mutual Benefit Association ³ . . .	-	-	-	-	-	7	-
Progressive Max Levy Society of New Bedford, Incorporated . . .	958	863	1,156	298	202	131	2
Quincy Firemen's Relief Association . . .	70	917	569	210	125	125	1
Revere Police Relief Association, Incorporated . . .	-	841	370	-	24	25	1
Saint Antonio, The Society of . . .	597	199	679	178	52	45	3
Saint Casimir, Society of . . .	974	888	1,182	371	175	175	2
Saint Catherine Benevolent Association, Incorporated . . .	9,374	1,280	8,285	823	726	798	5
Saint Joseph's Benevolent, Protective and Charitable Society . . .	10,026	1,235	8,256	1,536	783	778	4
St. Francis Benevolent Association . . .	903	366	1,653	133	122	115	3
St. John the Baptist of Haverhill, The National Benevolent Union of . . .	7,738	8,298	5,048	7,147	592	584	7
St. John Baptist Society (Lawrence) . . .	4,914	2,702	7,292	653	387	382	9

¹ Annuities.² Death claims of members, \$3,000; premium on life insurance, \$16,937; premium on disability insurance, \$2,268.³ No business.

FRATERNAL BENEFIT SOCIETIES. — TABLE No. 2 — *Concluded.*

NAME.	INCOME.		DISBURSEMENTS.		Member- ship Claims Dec. 31, 1925.	Member- ship Claims Dec. 31, 1926.	Death Claims Reported in 1926.
	Death and Disability Assessments.	All Other Sources.	Death and Disability Claims.	All Other.			
St. Jean Baptiste Society of Marlborough	\$6,760	\$20,266	\$7,780	\$19,572	481	458	10
St. Jean Baptiste Society of North Adams	6,106	4,733	4,244	3,430	545	517	4
St. John Baptist Mutual Benefit Association of Salem	10,542	4,858	8,638	1,447	679	682	10
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	1,839	397	1,682	354	255	254	2
Salem Police Relief Association	—	5,847	2,573	283	62	64	4
Somerville Firemen's Relief Association	423	4,408	391	388	135	140	—
Somerville Police Relief Association	72	8,755	1,913 ¹	365	95	102	—
Springfield Police Relief Association	130	8,256	8,124	226	244	250	6
Stars of Israel, Incorporated	1,573	874	1,050	427	195	170	5
Teachers' Annuity Guild	2,133 ²	18,975	20,909 ²	1,285	897	875	5
Viscoloid Employees Mutual Benefit Association	7,630	445	7,054	169	603	643	4
Wakefield Police Relief Association, Inc.	60	2,822	75	21	12	15	—
Wellesley Firemen's Relief Association	17	730	200	105	14	19	—
Westfield Police Relief Association	50	951	—	73	16	18	—
Winchester Fireman's Relief Association	—	1,269	223	8	32	34	—
Winchester Laundry's Mutual Benefit Association	3,214	341	4,639	982	270	269	—
Wm. McKinley Benefit Association, Inc.	2,556	949	2,361	1,009	288	200	7
Woburn Fireman's Relief Association, Inc.	—	687	386	138	55	55	2
Woburn Police Relief Association	235	—	—	—	16	20	—
Worcester Firemen's Relief Association	—	10,565	3,800	528	332	339	2
Worcester Police Relief Association	898	10,037	6,718	216	334	332	2
Totals	\$694,100	\$505,831	\$777,994	\$206,460	63,227	64,286	618
OTHER STATES (LODGE SYSTEM).							
Artisans Canadiens-Français, La Société des	\$891,053	\$703,614	\$691,199 ³	\$266,123	58,691	58,480	607
Artisans Canadiens-Français, La Société des (Infantile Branch)	18,413	13,220	2,620	12,763	12,309	11,686	39
Assomption, La Societe L'	32,912	29,379	24,860	17,688	4,581	5,757	30
Brith Abraham of the United States of America, Independent Order	1,188,235	278,957	1,175,200	108,701	132,132	122,660	2,364
Brith Abraham, United States Grand Lodge of the Order	212,707	34,336	260,613	31,243	12,168	10,460	501
Canada-Americaine, Association	234,898	142,905	147,443 ⁴	51,721	13,700	13,843	167
Catholic Knights of America	532,741	111,152	445,022 ³	51,392	15,786	15,109	361
Degree of Honor Protective Association, Superior Lodge	776,816	611,197	382,877 ⁴	312,153	47,470	51,038	417
Free Sons of Israel, Independent Order	174,533	137,361	322,358 ³	47,147	6,043	5,803	212
Golden Cross, The United Order of the	343,959	54,974	336,248 ³	51,000	10,970	10,662	304
Jewish National Workers Alliance of America	50,117	75,146	27,336	66,870	5,935	6,320	17

Knights of Columbus	2,672,573	2,137,715	1,761,000	1,101,273	236,231	235,704	1,664
Knights of Pythias, Insurance Department	2,529,008	1,944,428	1,852,167	1,139,612	89,890	89,376	1,333
Ladies Catholic Benevolent Association	2,298,054	683,261	1,678,151	167,022	107,694	105,681	2,083
Loyal Association	29,118	104,694	104,707 ³	21,260	2,778	2,715	75
National Fraternal Society of the Deaf	109,037	69,930	38,528	21,520	5,815	6,197	37
Polish National Alliance of the United States of North America (Class B)	915,217	425,750 ⁶	271,485	260,871 ⁶	70,300	81,634	516
Polish Roman Catholic Union of America	1,003,077	789,027	612,280 ³	271,387	89,309	93,104	953
Polish Roman Catholic Union of America (Infantile Branch)	43,078	31,244	9,265	34,262	29,033	32,135	77
Scottish Clans, Royal Clan, Order of (Missouri)	227,857	89,206	138,788 ³	36,016	22,165	22,223	213
Sons of Norway	196,637	118,216	39,667	88,495	9,531	10,210	70
Sons of Zion	23,936	81,568	12,996	73,624	4,285	3,851	39
St. Jean Baptiste d'Amérique, L'Union	452,604	329,369	238,657	186,050	49,264	50,739	429
Susaywicijimus Lietuwiku Ameryke (Lithuanian Alliance of America)	224,550	105,126	136,315	49,708	17,113	17,951	198
Uniao Maderense do Estado da California, Associacao Protectora	22,222	12,903	19,014	11,170	1,260	1,238	14
United Commercial Travelers of America	960,286	555,389	1,001,550	433,488	111,819	111,760	106
Workmen's Circle	722,414	1,227,302	482,579	431,569	84,791	81,208	433
Workmen's Sick and Death Benefit Fund	776,856	189,105	726,342	53,616	57,115	58,491	847
Totals	\$17,637,013 ⁵	\$10,967,207	\$12,907,382 ⁵	\$5,350,719	1,266,836 ⁵	1,272,214 ⁵	13,990 ⁵
Massachusetts (lodge system)	\$8,667,624	\$2,184,215	\$7,050,314	\$959,381	228,976	225,132	4,660
Massachusetts (not on lodge system)	894,100	505,831	777,994	206,460	63,227	64,286	618
Other states (lodge system)	17,637,013	10,967,207	12,907,382	5,350,719	1,266,836	1,272,214	13,990
Grand totals	\$26,998,737	\$13,657,253	\$20,735,690	\$6,516,560	1,559,039	1,561,652	19,268

¹ Gratuites. ² Annuities. ³ Includes Old Age Benefits. ⁴ Includes Cash Values. ⁵ Does not include Infantile Branch. ⁶ Entire membership.

FRATERNAL BENEFIT SOCIETIES. — TABLE No. 3.

NAME.	Admitted Assets.	LIABILITIES.				
		Death Claims.	Disability Claims.	Borrowed Money.	Advanced Assessments.	Miscellaneous.
MASSACHUSETTS (LODGE SYSTEM).						
American Benefit Society	\$23,838	\$500	—	—	—	\$99
Catholic Fraternal League	73,514	1,000	\$780	—	\$493	492
Foresters, Massachusetts Catholic Order of	3,099,916	45,417	—	—	—	1,903
Golden Star (Incorporated), United Order of the	1,542	3,000	—	—	—	1
Harugari, Gross-Loge des Deutschen Ordens der	67,750	2,500	249	—	—	—
Home Benefit Association	48,422	7,467	—	—	448	—
Independent Workmen's Circle of America Incorporated	130,835	14,665	1,552	\$13,000	891	4,143
New England Order of Protection	3,038,445	61,500	—	8,000	—	635
New England Order of Protection (Infantile Branch)	170	—	—	—	—	—
Portuguese Fraternity of the United States of America	76,684	15,500	5,064	—	—	—
Royal Arcanum, Supreme Council of the	21,454,938	517,621 ¹	3,500	—	268,938	16,434
Royal Michaelense Autonomic Beneficent Association Incorporated	31,609	4,500	3,038	—	—	287
Scottish Clans (Incorporated), American Order of	34,262	—	—	—	—	—
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	1,462,728	31,044	—	—	678	649
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of (Infantile Branch)	415	—	—	—	3	—
Totals	\$29,564,483 ²	\$704,714 ²	\$14,183 ²	\$21,000 ²	\$271,448 ²	\$24,643 ²
MASSACHUSETTS LODGE SYSTEM (SEGREGATED CLASS).						
Catholic Fraternal League	\$4,686	—	—	—	\$6	—
Home Benefit Association	3,214	—	—	—	12	—
New England Order of Protection	261	—	—	—	—	—
Royal Arcanum, Supreme Council of the	3,031,321	\$97,000	\$500	—	268,938	—
Totals	\$3,039,482	\$97,000	\$500	—	\$268,956	—
MASSACHUSETTS (NOT ON LODGE SYSTEM).						
Adam Mickiewicz Polish National Benefit Society	\$1,583	\$100	—	—	—	—
American Express Employees Aid Society	65,296	1,200	\$74	—	—	\$206
Arlington Police Relief Association	18,899	—	—	—	—	—
Boreonco Employees' Association	1,118	—	—	—	—	—
Boston Firemen's Mutual Relief Association	24,977	2,441	—	—	8	400
Boston Fruit and Produce Exchange, The Beneficiary Association of the	2,691	1,032	—	—	368	395
Boston Letter Carriers' Mutual Benefit Association	340,514	3,400	168	—	—	—
Boston Post Office Clerk's Mutual Benefit Association	133,213	2,000	365	—	30	—
Boston Teachers' Mutual Benefit Association	159,136	1,033 ³	—	—	—	—
Brockton Firemen's Relief Association	20,908	—	—	—	—	—
Brockton Masonic Benefit Association	352	288	—	—	—	—
Brockton Police Relief Association	4,192	—	—	—	—	—
Brookline Firemen's Relief Association	34,162	—	—	—	—	—

Brookline Police Mutual Aid Association	55,911	-	41	-	-	-
Cambridge Police Mutual Aid Association	67,409	-	-	-	-	-
Cape Verde Beneficent Association, Incorporated	7,542	346	-	-	-	-
Catholic Association, The Corporation of the Members of the	127,743	-	111	-	-	-
Chelsea Police Relief Association	21,727	-	-	-	-	-
Commercial Travellers' Boston Benefit Association (Incorporated)	5,674	1,100	-	-	2,332	681
Commercial Travellers' Eastern Accident Association	21,739	25,000	-	-	5,318	974
Everett Firemen's Relief Association	12,067	-	-	-	-	-
Everett Police Mutual Aid Association, Inc.	17,161	-	-	-	-	-
Everett Police Mutual Aid Association	32,404	-	897	-	-	100
Flene Cooperative Association Benefit Society	15,729	-	-	-	-	-
Fitchburg Police Relief Association	16,057	-	-	-	-	-
Haverhill Firemen's Relief Association	55,375	200	-	-	-	-
Hermanns' Benefit Association, Incorporated	1,012	4,000	-	-	-	189
Hibernians, "The A. O. H. Widows and Orphans Fund"	-	-	-	-	126	-
Holyoke Firemen's Aid Association, Inc.	22,586	-	-	-	-	-
Holyoke Police Relief Association	3,592	1,000	-	-	-	-
Hub Benefit Society	35,274	-	-	5,000	-	-
Independent Slovak Roman and Greek Catholic St. Stephen's Society	17,623	-	-	-	-	-
Knights of St. Stanislaus, Incorporated	16,483	265	-	-	108	-
La Ligue des Patriotes	5,299	-	-	-	-	-
Lawrence Fire Department, Mutual Relief Association of the	40,471	-	-	-	-	-
Lawrence Perchers Relief Association, Incorporated	21,886	-	-	-	-	-
Lawrence Police Relief Association	27,410	83	-	-	-	-
Lowell Firemen's Fund Association	43,064	-	88	-	-	-
Lowell Police Relief Association	9,092	260	-	-	-	-
Lynn Fire Department, The Relief Association of the	15,505	395	-	-	-	-
Madeira Operative Beneficent Association of St. Joseph, Incorporated	2,111	1,588	-	-	-	-
Madeiran Alliance Protective Association	21,850	-	-	-	783	-
Madeiran Beneficent Operative Association, Inc.	196,339	-	-	-	7,459	-
Market Men's Relief Association	19,335	400	13,485	-	-	464
Masonic Casualty Company	908	-	-	-	-	-
Massachusetts Permanent Firemen's Benefit Association	12,846	-	-	-	-	-
Massachusetts Permanent Janitors' and Custodians' Benefit Association	36	-	-	-	-	-
Massachusetts Portuguese Mutual Aid and Benefit Operative Association	54,722	-	-	-	-	-
Methuen Police Association, Incorporated	38,278	-	-	-	-	-
Metropolitan District Police Relief Association, Incorporated	2,414	63	-	-	-	-
Monte Pio Lusio Americano Corporation	19,931	-	-	14,500	2,301	619
National Mutual Aid Association	51,702	-	-	-	-	-
New Bedford Firemen's Mutual Aid Society	31,730	250	-	-	-	-
New Bedford Police Association	4,637	-	-	-	-	-
Newton Police Benefit Association, Incorporated	331	-	-	-	-	-
New York New Haven and Hartford Railroad Beneficial Association	876	-	-	-	82	-
Odd Fellows Death Benefit Association, Brooklyn	3,049	-	-	-	-	-
Permanent Men's Mutual Benefit Association	3,206	-	-	-	-	-
Portuguese Alliance Benevolent Association	2,590	-	-	-	-	-
Portuguese Association, Madeiran Union, Incorporated	26,541	-	-	-	-	-
Portuguese Association of the Holy Ghost, Incorporated	4,000	-	-	-	-	-
Portuguese Azorian Operative Beneficent Association Incorporated	1,000	-	-	-	-	-
Portuguese Beneficent Association of Saint Michael the Archangel, Incorporated	42,220	-	-	-	-	-

¹ Includes Old Age Benefits.² Does not include Infantile Branch.³ Annuities.

FRATERNAL BENEFIT SOCIETIES. — TABLE No. 3 — *Concluded.*

NAME.	Admitted Assets.	LIABILITIES.					Miscellaneous.
		Death Claims.	Disability Claims.	Borrowed Money.	Advanced Assessments.		
Portuguese Benevolent Progress Society	\$2,826	—	—	—	—	—	
Portuguese Benevolent Society of Saint Anthony of Lowell	7,074	\$451	—	—	—	—	
Portuguese Catholic Benevolent Association, Incorporated	9,223	1,000	—	—	—	—	
Portuguese Catholic Benevolent St. John Association	9,195	500	—	—	—	—	
Portuguese Mutual Association of Our Lady of Light, Incorporated	9,990	—	—	—	—	—	
Pride of Boston Mutual Benefit Association ¹	—	—	—	—	—	—	
Progressive Max Levy Society of New Bedford, Incorporated	9,783	—	—	—	—	—	
Quincy Firemen's Relief Association	9,971	—	—	—	—	—	
Revere Police Relief Association, Incorporated	5,544	—	—	—	—	—	
Saint Antonio, The Society of	377	280	—	—	—	—	
Saint Casimir, Society of	12,611	—	—	—	—	—	
Saint Catherine Benevolent Association, Incorporated	22,807	500	\$242	—	—	—	
Saint Joseph's Benevolent, Protective and Charitable Society	12,349	—	—	—	—	—	
St. Francis Benefit Association	5,004	—	—	\$6,000	\$210	\$86	
St. John the Baptist of Haverhill, The National Benevolent Union of	65,042	500	436	—	—	—	
St. John Baptist Society (Lawrence)	38,172	—	—	—	—	—	
St. Jean Baptiste Society of Marlborough	49,796	500	105	5,000	—	—	
St. Jean Baptiste Society of North Adams	54,379	—	—	—	—	—	
St. John Baptist Mutual Benefit Association of Salem	87,603	—	118	—	175	—	
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	4,008	—	—	—	—	—	
Salem Police Relief Association	43,280	—	—	—	—	—	
Somerville Firemen's Relief Association	38,042	—	—	—	—	—	
Somerville Police Relief Association	73,369	—	—	—	—	—	
Springfield Police Relief Association	44,299	—	208	—	—	—	
Stars of Israel, Incorporated	4,913	—	—	—	—	—	
Teachers' Annuity Guild	300,619	1,400	—	—	—	—	
Viscoloid Employees Mutual Benefit Association	8,154	11,033 ²	—	—	—	—	
Wakefield Police Relief Association, Inc.	4,552	—	—	—	—	—	
Wellesley Firemen's Relief Association	4,527	—	—	—	—	—	
Westfield Police Relief Association	2,458	—	—	—	—	—	
Winchester Fireman's Relief Association	11,136	—	—	—	—	—	
Winchester Laundries Mutual Benefit Association	744	—	—	—	—	—	
Wm. McKinley Benefit Association, Inc.	1,816	—	—	—	—	—	
Woburn Fireman's Relief Association, Inc.	9,670	—	—	—	—	—	
Woburn Police Relief Association	3,290	—	—	—	—	—	
Worcester Firemen's Relief Association	41,903	—	—	—	—	—	
Worcester Police Relief Association	92,713	—	—	—	—	—	
Totals	\$3,185,793	\$67,545	\$40,373	\$30,500	\$19,300	\$4,164	

OTHER STATES (LODGE SYSTEM).		\$9,427,532	\$44,040	\$20,164	\$17,967	\$7,542,605
Artisans Canadiens-Français, La Société des	.	99,248	197	—	—	81,374
Artisans Canadiens-Français, La Société des (Infantile Branch)	.	218,699	800	1,339	486	524
Assomption, La Société L'	.	2,830,399	292,000	6,250	—	5,942
Britt Abraham of the United States of America, Independent Order	.	80,359	70,400	2,250	—	711
Britt Abraham, United States Grand Lodge of the Order	.	1,681,283	13,457	1,794	603	6,599
Canada-Americaine, Association	.	1,532,632	43,448	—	23	6,472
Catholic Knights of America	.	5,714,456	37,211	—	4,495	14,468
Degree of Honor Protective Association, Superior Lodge	.	1,818,642	7,500	—	—	74
Free Sons of Israel, Independent Order	.	231,862	48,200	—	—	25,161
Golden Cross, The United Order of the	.	266,393	277,522	1,749	—	1,090
Jewish National Workers' Alliance of America	.	24,509,901	306,814	—	203,974	35,000
Knights of Columbus	.	20,804,768	97,124	—	—	18,039,650
Knights of Pythias, Insurance Department	.	13,156,581	11,000	—	—	5,812
Ladies Catholic Benevolent Association	.	360,931	11,000	—	—	—
Loyal Association	.	853,335	90,347	2,155	996	—
National Fraternal Society of the Deaf	.	3,120,516	4,250	—	—	—
Polish National Alliance of the United States of North America (Class B)	.	7,705,016	53,583	—	—	18,348
Polish Roman Catholic Union of America	.	115,255	—	—	—	—
Polish Roman Catholic Union of America (Infantile Branch)	.	1,067,417	8,060	—	—	7,733
Scottish Clans, Royal Clan, Order of (Missouri)	.	1,020,188	4,500	—	—	—
Sons of Norway	.	226,637	3,950	—	—	—
St. Jean Baptiste d' Amerique, L' Union	.	3,433,257	10,532	6,879	8,560	1,384
Susywiniimas Lietawinku Ameryke (Lithuanian Alliance of America)	.	929,196	24,200	6,553	245	2,359
Uniao Madeirense do Estado da California, Associacao Protectora	.	73,808	916	1,648	—	320
United Commercial Travelers of America	.	2,123,528	193,469	242,074	—	700
Workmen's Circle	.	3,881,630	58,231	21,430	—	9,937
Workmen's Sick and Death Benefit Fund	.	2,629,845	49,601	18,753	2,890	16,418
Totals	.	\$109,700,811 ²	\$1,753,505 ³	\$333,038 ³	\$246,239 ³	\$25,736,588 ³
SUMMARY.						
Massachusetts (lodge system)	.	\$29,564,483	\$704,714	\$14,183	\$271,448	\$24,643
Massachusetts (not on lodge system)	.	3,185,793	67,545	40,373	19,300	4,164
Other states (lodge system)	.	109,700,811	1,753,505	333,038	246,239	25,736,588
Grand totals	.	\$142,451,087	\$2,525,764	\$387,594	\$536,987	\$25,765,395

³ Does not include Infantile Branch.² Annuities.¹ No business transacted.



The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

COMMISSIONER OF INSURANCE

FOR THE

YEAR ENDING DECEMBER 31, 1927

PART I

FIRE AND MARINE INSURANCE

DEPARTMENT OF BANKING AND INSURANCE



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PART I.

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The Commonwealth of Massachusetts

DEPARTMENT OF BANKING AND INSURANCE,
DIVISION OF INSURANCE, BOSTON, July 26, 1928.

To the General Court of Massachusetts.

The Commissioner of Insurance hereby submits Part I of the seventy-third annual insurance report. This volume contains information relating to fire and marine insurance companies, and at the end thereof is published, as required by law, the entire report of the Division of Fire Prevention of the Department of Public Safety. It contains also various statistical tables, among them Table No. 11, which shows the sources of gain or loss in the surplus of the companies during the year 1927.

The following companies of the classes covered by this volume were authorized to transact business in this Commonwealth in 1927 subsequent to the date of the last report, or in 1928 prior to the date of this report: —

CORPORATE NAME.	Location.	Capital.	Date of Authority. 1927.
North Star Insurance Company	New York, N. Y.	\$300,000	Dec. 28
1928.			
American Automobile Fire Insurance Company	St. Louis, Mo.	200,000	Jan. 2
Re-Insurance Corporation of America	New York, N. Y.	300,000	Jan. 16
Transportation Insurance Company of New York	New York, N. Y.	500,000	Jan. 30
Brooklyn Fire Insurance Company	Brooklyn, N. Y.	600,000	Feb. 21
Occidental Insurance Company	San Francisco, Cal.	500,000	Mar. 15
The Mohawk Fire Insurance Company	New York, N. Y.	1,000,000	Mar. 20
American Merchant Marine Insurance Company	New York, N. Y.	400,000	May 25
Jefferson Fire Insurance Company	Newark, N. J.	400,000	June 2
Merchants and Manufacturers Fire Insurance Company	Newark, N. J.	500,000	June 7
Philadelphia National Insurance Company	Philadelphia, Pa.	1,000,000	June 13
Rochester American Insurance Company	New York, N. Y.	1,000,000	July 2
La Salle Fire Insurance Company	New Orleans, La.	500,000	July 5
Public Fire Insurance Company	Newark, N. J.	1,000,000	July 5
Anchor Insurance Company	Providence, R. I.	500,000	July 10
The Western Millers Mutual Fire Insurance Company of Kansas City, Missouri	Kansas City, Mo.	—	July 16

The following companies of the classes included in this volume ceased to have authority to write business in this Commonwealth subsequent to the date of the last report, and in 1928 prior to the date of this report: —

CORPORATE NAME.	Location.	Capital.	Remarks.
The Inter-State Fire Insurance Company	Detroit, Mich.	\$259,079	Ceased July 30, 1927.
The Hampton Roads Fire and Marine Insurance Company	Frederick, Md.	252,970	Ceased Dec. 31, 1927.

The corporate name of the American Lloyds Incorporated was changed to The American Colony Insurance Company on March 16, 1928, and of The Hardware Dealers' Mutual Fire Insurance Company of Wisconsin to Hardware Dealers Mutual Fire Insurance Company on April 18, 1928.

DEPARTMENT EXAMINATIONS.

The following fire and marine insurance companies were examined by this Department during the year 1927:—

NAME OF COMPANY.	Location.	Date of Previous Examination.
Allied American Mutual	Boston	1924
Annisquam Mutual	Gloucester	1924
Arkwright Mutual	Boston	1924
Attleborough Mutual	Attleboro	1924
Automobile Mutual	Boston	1924
Barnstable County Mutual	Yarmouthport	1925
Bay State Mutual	Lawrence	1924
Boston Manufacturers' Mutual	Boston	1924
Cambridge Mutual	Andover	1924
Fitchburg Mutual	Fitchburg	1924
Mutual Protection	Charlestown	1924
New England	Pittsfield	1926
West Newbury Mutual	West Newbury	1924

In addition to the foregoing, the following examinations of companies of other classes, and examinations required by law annually, were made during the year:—

NAME OF COMPANY.	Location.	Date of Previous Examination.
Automobile Mutual Liability	Boston	1924
Brotherhood Accident	Boston	1924
Columbian National Life	Boston	1924
Conveyancers Title	Boston	1924
Eastern Mutual	Boston	1924
Fraternal Protective	Boston	—
Liberty Mutual	Boston	1924
Loyal Protective	Boston	1924
Massachusetts Bonding	Boston	1924
Massachusetts Protective Ass'n	Worcester	1924
Massachusetts Protective Life	Worcester	—
Massachusetts Title	Boston	1924
Mutual Boiler	Boston	1924
Rubber Mutual Liability	Boston	1924
State Mutual Life	Worcester	1924
Transit Mutual	Boston	1924
United Casualty	Westfield	1924
United States Mutual Liability	Quincy	1924
General Insurance Guaranty Fund	Boston	1926
Insurance Department, Berkshire County Savings Bank	Pittsfield	1926
Insurance Department, Cambridgeport Savings Bank	Cambridge	1926
Insurance Department, City Savings Bank	Pittsfield	1926
Insurance Department, Lynn Five Cents Savings Bank	Lynn	1926
Insurance Department, Lynn Institution for Savings	Lynn	1926
Insurance Department, North Adams Savings Bank	North Adams	1926
Insurance Department, North End Savings Bank	Boston	1926
Insurance Department, People's Savings Bank	Brookton	1926
Insurance Department, Waltham Savings Bank	Waltham	1926
Insurance Department, Whitman Savings Bank	Whitman	1926
Barnstable County Retirement Association	Barnstable	1926
Commonwealth Retirement Association	State House	1926
Middlesex County Retirement Association	Cambridge	1926
Norfolk County Retirement Association	Dedham	1926
Worcester City Retirement Association	Worcester	1926
Worcester County Retirement Association	Worcester	1926

FIRE INSURANCE DURING 1927.

Massachusetts Fire Insurance Business for the Ten Years beginning with 1918.

YEARS.	Premiums Received. ¹	Losses Paid.	Loss Ratio (Per Cent).
1918	\$28,289,003	\$10,737,831	37.96
1919	30,959,821	9,748,998	31.49
1920	35,914,654	11,855,160	33.01
1921	27,389,030	15,554,946	56.79
1922	27,694,546	14,027,818	50.65
1923	34,354,204	19,687,903	57.31
1924	32,118,189	21,169,396	65.91
1925	32,914,018	18,656,916	56.68
1926	34,401,354	21,514,066	62.54
1927	34,356,579	17,616,751	51.28
Totals	\$318,391,398	\$160,569,785	50.43

¹ These amounts have been reduced by the estimated dividends payable on the mutual premiums.

It is to be noted with satisfaction, by comparison of the above figures indicating the loss ratio for this Commonwealth, that the past year shows a decided decrease in the losses paid.

DEPARTMENT FINANCES.

During the fiscal year ending November 30, 1927, the Division of Insurance collected fees amounting to \$316,008.39, of which \$130,150 was produced by brokers' licenses, \$154,187 by agents' licenses, \$15,045.43 by the valuation of life policies, \$8,031 by annual statements, and \$8,594.96 from miscellaneous sources. The expenses amounted to \$142,786.01, leaving a net surplus accruing to the Commonwealth of \$173,222.38.

Respectfully submitted,

WESLEY E. MONK,
Commissioner of Insurance.

Reports of Receivers of Insurance Companies.

(No company of the classes included in this volume is in the hands of receivers at this time.)

Legislation of 1928 Relating to Fire and Marine Insurance.

CHAPTER 80.

AN ACT RELATIVE TO THE ISSUE BY TWO OR MORE FIRE INSURANCE COMPANIES OF POLICIES OF SPRINKLER LEAKAGE INSURANCE, SO-CALLED, UPON WHICH THEY SHALL BE SEVERALLY LIABLE AND RELATIVE TO CERTAIN POLICIES OF LIABILITY INSURANCE.

SECTION 1. Chapter one hundred and seventy-five of the General Laws is hereby amended by inserting after section one hundred and seventeen, under the heading "Sprinkler Leakage Insurance", the following new section:—

SPRINKLER LEAKAGE INSURANCE.

Section 117A. Two or more stock or two or more mutual fire companies authorized to transact business under the eighth clause of section forty-seven may issue a single policy of insurance against loss or damage caused by any or all of the hazards specified in said eighth clause on property or interests in the commonwealth on which each company shall be severally liable for a specified percentage of any loss or claim. Such policy shall be executed by the duly authorized officers of each company subject to the provisions of section thirty-three in the case of a domestic company.

No such policy shall be issued or delivered until a copy of the form thereof has been on file for thirty days with the commissioner, unless before the expiration of said thirty days he shall approve the form of the policy in writing; nor if the commissioner notifies the company in writing within thirty days that in his opinion the form of the policy does not comply with the laws of the commonwealth, specifying his reasons therefor, provided, that such action of the commissioner shall be subject to review by the supreme judicial court; nor unless it is headed by the corporate name of each company, nor unless it contains in substance the provisions numbered (1), (3), (4) and (5) in section one hundred and two A and a provision that any notice, sworn statement or proof of loss, which may be required by the provisions of said policy may be rendered, made or given to any one of such companies or to a duly authorized agent of any one of such companies, and that such notice, sworn statement or proof of loss so rendered, made or given shall be valid and binding as to all of such companies.

The provisions of sections seventy-six, eighty, eighty-one, eighty-three and ninety-eight applicable to policies issued by mutual fire companies, persons insured under such policies and dividends and assessments thereunder shall apply to each policy issued under this section by mutual companies, to persons insured thereunder and to dividends and assessments thereunder, except as hereinafter provided.

The person insured under such a policy issued as aforesaid by mutual companies shall be deemed to be a member of each such company while the policy is in force and entitled to one vote at the meetings of each company.

The notice, endorsement and statement required by said sections seventy-six, eighty and eighty-one, respectively, shall be in such form and in such place on the policy as the commissioner shall prescribe.

The dividend under said section eighty and the contingent mutual liability of the insured fixed by said sections eighty-one and eighty-three in respect to each such company shall be computed or based on such proportion of the total premium for the policy as the amount insured by such company bears to the full amount insured under the policy.

The notice to policyholders required by said section eighty shall be sent by each such company to the insured. The provisions of said section ninety-eight shall apply to the application, if any, of the insured to each such company and to their by-laws.

Nothing in this section shall be construed as affecting, except as provided herein, any provision of law relative to the rights, powers, duties and liabilities of mutual fire companies and persons insured thereby.

SECTION 2. Section eighteen of said chapter one hundred and seventy-five, as amended by section two of chapter two hundred and eighty-five of the acts of nineteen hundred and twenty-four and by section two of chapter one hundred and sixty-four of the acts of nineteen hundred and twenty-five, is hereby further amended by striking out the first paragraph and inserting in place thereof the following: — *Section 18.* Every company shall conduct its business in the commonwealth in its corporate name, and all policies and contracts, other than contracts of corporate suretyship, issued by it shall, except as provided in sections one hundred and two A, one hundred and eleven A and one hundred and seventeen A of this chapter and in section fifty-six of chapter one hundred and fifty-two, be headed or entitled only by such name.

SECTION 3. Section one hundred and eleven A of said chapter one hundred and seventy-five, inserted by section one of said chapter one hundred and sixty-four, is hereby amended by striking out provisions numbered (3) and (4) and inserting in place thereof the following: —

(3) The provisions numbered (3) and (5) in section one hundred and two A.

(4) The provision, in the case of a policy issued by a mutual company, numbered (4) in said section one hundred and two A.

Nothing in this section shall permit two or more companies to issue a single motor vehicle liability policy as defined in section thirty-four A of chapter ninety.

SECTION 4. Chapter two hundred and twenty-three of the General Laws is hereby amended by striking out section thirty-nine A, as inserted by section five of said chapter two hundred and eighty-five, and as amended by section three of said chapter one hundred and sixty-four, and inserting in place thereof the following: — *Section 39A.* In an action against insurance companies severally liable upon a policy of insurance issued under section one hundred and two A, one hundred and eleven A or one hundred and seventeen A of chapter one hundred and seventy-five, or jointly and severally liable upon a policy of insurance issued under said section one hundred and eleven A, or in a suit against insurance companies brought by a judgment creditor under section one hundred and thirteen of said chapter one hundred and seventy-five and clause ten of section three of chapter two hundred and fourteen under a policy of liability insurance issued under said section one hundred and eleven A, service upon any one of said companies shall be a valid and sufficient service upon all of such companies as are named in the process. Such service, if on a domestic company, shall be made in the manner provided in this chapter and, if on a foreign company, in the manner provided in section thirty-nine of this chapter, or in the third clause of section one hundred and fifty-one and section one hundred and fifty-four of said chapter one hundred and seventy-five.

Approved March 1, 1928.

CHAPTER 106.

AN ACT RELATIVE TO THE KINDS OF BUSINESS THAT INSURANCE COMPANIES MAY TRANSACT AND TO COVERAGE UNDER INSURANCE POLICIES.

SECTION 1. Chapter one hundred and seventy-five of the General Laws, as amended in section forty-seven by chapter one hundred and ninety-eight, by section one of chapter two hundred and fifteen and by section three of chapter two hundred and seventy-seven, all of the acts of nineteen hundred and twenty-one, by section three of chapter two hundred and sixty-seven of the acts of nineteen hundred and twenty-five, and by chapter forty-nine, by section one of chapter fifty-three and by section six of chapter two hundred and eighty-four, all of the

acts of nineteen hundred and twenty-seven, is hereby further amended by striking out said section forty-seven and inserting in place thereof the following: — *Section 47.* Companies may be incorporated under and subject to the provisions of this chapter for the following purposes: —

First, To insure against loss or damage to property by fire, smoke, lightning and other electrical disturbances, wind, tornado, tempest, cyclone, earthquake, hail, frost, snow, ice, weather or climatic conditions, including excess or deficiency of moisture, flood, rain or drought, rising of the waters of the ocean or its tributaries, bombardment, invasion, foreign enemies, insurrection, riot, sabotage, war, civil war or commotion, military or usurped power, explosion fire ensuing, and explosion no fire ensuing except explosion of steam boilers and flywheels; also to insure against loss or damage by insects, disease or other causes, to trees, crops or other products of the soil; and against loss of use or occupancy due to any of said causes.

Second, To insure, (a) vessels, freights, goods, money, effects, and money loaned on bottomry or respondentia, against the perils of the sea and other perils usually insured against by marine insurance; (b) against risks of inland navigation and transportation; (c) in connection with marine or inland navigation or transportation insurance on any property, against any risk or hazard whether to person or to property, including legal liability on account of loss or damage to either, arising out of the construction, repair, operation, maintenance or use of the subject matter of such primary insurance; (d) a person engaged in the business or trade of manufacturing, buying, selling or dealing in, cutting or setting precious stones, jewels, jewelry, gold, silver or other precious metals, whether as principal, agent, broker, factor or otherwise, against any and all risks of loss or damage including deterioration and loss of use, arising out of or in connection with such business or trade and against legal liability on account of any such loss or damage including deterioration or loss of use; (e) against loss or damage to, and loss of use of, motor vehicles, airplanes, seaplanes, dirigibles or other aircraft, their fittings and contents, whether such motor vehicles or aircraft are being operated or not, and wherever the same may be, resulting from accident, collision, fire, lightning, any larceny, pilferage, theft, malicious mischief or vandalism, any of the perils usually insured against by marine insurance or risks of inland navigation and transportation, and against loss or damage caused by the concealment, removal or unlawful disposition or conversion of such vehicles or aircraft by a conditional vendee or mortgagor or bailee in possession; (f) against loss or damage to any property caused by teams, airplanes, seaplanes, dirigibles or other aircraft, motor vehicles or other vehicles except rolling stock of railways, and against legal liability for loss or damage caused thereby to the property of another, but not including legal liability for bodily injury or death caused thereby.

Third, To insure against loss or damage to, and loss of use of, airplanes, seaplanes, dirigibles or other aircraft, motor vehicles other than motor boats, their fittings and contents, whether such vehicles or aircraft are being operated or not, and wherever the same may be, resulting from accident, collision, fire, lightning, any larceny, pilferage, theft, malicious mischief or vandalism, any of the perils usually insured against by marine insurance or risks of inland navigation and transportation, and against loss or damage caused by the concealment, removal or unlawful disposition or conversion of such vehicles or aircraft by a conditional vendee or mortgagor or bailee in possession thereof.

Fourth, (a) To guarantee the fidelity of persons in positions of trust, private or public, (b) to act as surety on official bonds and for the performance of other obligations, (c) to guarantee or insure to the holders thereof the payment of the principal of, or interest on, bonds, notes or other evidences of indebtedness and to insure against loss or damage arising from any default in the payment of such principal or interest, and (d) to insure a bank, banker, investment broker, banking association or corporation against any loss of bills of exchange, notes, profits, bonds, securities, evidences of indebtedness, deeds, mortgages, documents, currency or money, except against the loss thereof during marine transportation or while being transported by a common carrier.

Fifth, To insure against loss or damage to any property of the insured, and against legal liability for loss or damage on account of the bodily injury or death

of any person or any damage to property of another, caused by the breakage, explosion or rupture of, or any accidental injury to, steam boilers and pipes and containers connected therewith, any lighting, heating or cooking apparatus or their connections, flywheels, power wheels, and engines or other apparatus for applying or transmitting motive or electrical power, tanks or other receptacles under pressure, or their connections, or machinery of any kind, and against loss of use and occupancy caused thereby; and against loss or damage caused by the interruption by any cause of electric current or of water or gas supply furnished by a public utility company or municipality.

Sixth, To insure, (a) any person against bodily injury or death by accident, or (b) any person against legal liability for loss or damage on account of the bodily injury or death of any person or on account of any damage to property of another, except when caused by the rolling stock of railways, or (c) against loss or damage to, or loss of use of, motor vehicles except motor boats, airplanes, seaplanes, dirigibles or other aircraft, their fittings and contents, whether such vehicles or aircraft are being operated or not, and wherever the same may be, resulting from collision or accident, except loss or damage by fire or lightning or while being transported in any conveyance by land or water; (d) to make insurance upon the health of individuals; or (e) to insure the payment of workmen's compensation benefits under chapter one hundred and fifty-two.

Seventh, To insure against loss or damage caused by the breakage of glass.

Eighth, To insure against loss or damage to any property of the insured, and against legal liability for any loss or damage to the property of another, caused by the breakage of, or leakage of any fluid or substance from, sprinklers, pumps, water pipes, elevator tanks and cylinders, steam pipes and radiators, plumbing and its fixtures, heating, lighting or cooking apparatus or their connections, or conduits or containers of any fluid; or against loss or damage resulting from accidental injury from other causes than fire, explosion, lightning, bombardment or wind-storm, to such sprinklers, pumps, water pipes, elevator tanks and cylinders, steam pipes and radiators, plumbing and its fixtures, heating, lighting or cooking apparatus or their connections, or conduits and containers; against loss or damage to any property of the insured, and against legal liability for loss or damage to the property of another, caused by water, hail, rain, sleet or snow seeping or entering through leaks or openings in buildings, or caused by the contents of any tank, or impact of any falling tank, platform or supports erected in or upon any building; and against loss of use and occupancy due to any of said causes.

Ninth, To insure against loss or damage to any property caused by elevators, airplanes, seaplanes, dirigibles or other aircraft, motor or other vehicles, except motor boats and rolling stock of railways, and against loss of use and occupancy caused thereby.

Tenth, To carry on the business commonly known as credit insurance or guaranty, either by agreeing to purchase uncollectible debts, or otherwise to insure against loss or damage from the failure of persons indebted to the insured to meet their liabilities.

Eleventh, To examine titles of real and personal property, furnish information relative thereto, and insure owners and others interested therein against loss by reason of encumbrances, defective title or the insufficiency of any mortgage held or sold by the insurer as security for the amount secured by such mortgage, or against any other loss in connection with any such mortgage or any interest therein, and to buy and sell mortgages of real property and interests therein.

Twelfth, To insure against property loss or damage by burglary, robbery, any larceny or theft, any breaking and entry or entry without breaking of any house, building, ship, vessel or railroad car, or any other criminal act; against loss or damage caused by the concealment, removal or unlawful disposition or conversion of property by a conditional vendee or mortgagor or bailee in possession; against loss or damage caused by forgery; and to make the insurance provided for in subdivision (d) of clause Fourth, as set forth therein.

Thirteenth, To insure against loss or damage from the death from any cause of horses, live stock or domestic animals, and to furnish veterinary service.

Fourteenth, To transact outside of the territorial limits of the United States any and all forms of insurance.

Fifteenth, To reinsure risks of every kind or description undertaken by other companies.

SECTION 2. Section fifty-one of said chapter one hundred and seventy-five, as amended by section two of chapter thirty-nine of the acts of nineteen hundred and twenty-three, by section one of chapter two hundred and ninety-eight and by section five of chapter four hundred and fifty, both of the acts of nineteen hundred and twenty-four, and by section two of chapter fifty-three of the acts of nineteen hundred and twenty-seven, is hereby amended by striking out clause (a) and inserting in place thereof the following:—

(a) The first and second, if authorized to transact either, provided it has a paid-up capital of not less than four hundred thousand dollars, or the first and second excepting ocean marine insurance, if authorized to transact either, provided it has a paid-up capital of not less than three hundred thousand dollars, or subdivision (d) of the second clause, if authorized to transact the first,—

And also by adding at the end of the section the following new paragraph:—

Nothing in this section shall permit any domestic stock company to combine classes of business which may not be combined under section forty-eight.

SECTION 3. Section fifty-four of said chapter one hundred and seventy-five, as amended by chapter one hundred and fifty-three of the acts of nineteen hundred and twenty-three, by section two of chapter two hundred and ninety-eight and by section six of chapter four hundred and fifty, both of the acts of nineteen hundred and twenty-four, by section five of chapter two hundred and sixty-seven of the acts of nineteen hundred and twenty-five and by section eight of chapter two hundred and eighty-four of the acts of nineteen hundred and twenty-seven, is hereby further amended by adding at the end thereof the following new paragraph:—

Nothing in this section shall permit any domestic mutual company to combine classes of business which may not be combined under section forty-eight A.

SECTION 4. Said chapter one hundred and seventy-five is hereby further amended by inserting after section twenty-two the following new section:—
Section 22A. No company shall issue any policy of insurance which provides coverage against loss or damage caused by hazards specified in more than one of the clauses of section forty-seven, until a copy of the form of the policy has been on file for thirty days with the commissioner, unless before the expiration of said thirty days he shall have approved the form of the policy in writing; nor if the commissioner notifies the company in writing within said thirty days that the form of the policy does not comply with the laws of the commonwealth, specifying his reasons therefor, provided that the opinion of the commissioner shall be subject to review by the supreme judicial court; but nothing in this section shall permit the incorporation in the standard fire policy, prescribed by section ninety-nine, of coverage against loss or damage by any of the hazards specified in any of the clauses of said section forty-seven other than the first, or permit the incorporation in any policy issued under section one hundred and two A, one hundred and eleven A or one hundred and seventeen A or any policy subject to section one hundred and eight or one hundred and thirteen A, of any coverage not otherwise permitted by this chapter to be incorporated therein.

SECTION 5. Section fifty-two of said chapter one hundred and seventy-five is hereby repealed.

SECTION 6. Section one hundred and fifty-two of said chapter one hundred and seventy-five, as amended by section eleven of chapter four hundred and six of the acts of nineteen hundred and twenty-four and by section thirteen of chapter two hundred and sixty-seven of the acts of nineteen hundred and twenty-five, is hereby further amended by striking out the last sentence. *Approved March 8, 1928.*

CHAPTER 133.

AN ACT RELATIVE TO THE INVESTIGATION OF COMPLAINTS OF POLICYHOLDERS BY THE COMMISSIONER OF INSURANCE.

SECTION 1. Section four of chapter one hundred and seventy-five of the General Laws, as amended by chapter one hundred and fifty-six of the acts of nineteen hundred and twenty-six, is hereby further amended by inserting after the fifth paragraph the following new paragraph:—

The commissioner may investigate, in such manner and to such extent as he may deem expedient, any complaint of a policy holder in respect to any claim under any policy of insurance or annuity or pure endowment contract.

SECTION 2. Said chapter one hundred and seventy-five is hereby further amended by striking out section twenty-eight and inserting in place thereof the following:—*Section 28.* If, upon inspection of a schedule specified in the preceding section or upon any examination or investigation under section four, the commissioner is satisfied that a company is making a practice of unduly engaging in litigation or of unreasonably and unfairly delaying the adjustment or payment of legally valid claims, he may, after a hearing to the company, make a special report of his findings thereon to the general court. Nothing in this section shall affect the provisions of sections five or six or the right of the commissioner to proceed thereunder. *Approved March 19, 1928.*

CHAPTER 169.

AN ACT REQUIRING INSURANCE COMPANIES TO NOTIFY THE COMMISSIONER OF INSURANCE OF ANY TERMINATION OF THEIR AUTHORITY TO DO BUSINESS ELSEWHERE AND REQUIRING FOREIGN INSURANCE COMPANIES TO CEASE TRANSACTING BUSINESS IN CERTAIN CASES.

SECTION 1. Section twenty-three A of chapter one hundred and seventy-five of the General Laws, as inserted by section two of chapter one hundred and fifty-four of the acts of nineteen hundred and twenty-five and as amended by section two of chapter two hundred and sixty-seven of the acts of said year, by chapter five of the acts of nineteen hundred and twenty-six and by section five of chapter two hundred and eighty-four of the acts of nineteen hundred and twenty-seven, is hereby further amended by inserting after the word "Every" in the eighth line the words:—company whose license or authority to transact business in any other state or country is suspended or revoked or otherwise terminated, every foreign company against which receivership or liquidation proceedings are instituted in the state or country under whose laws it is organized, every,—so that the first paragraph of said section will read as follows:—*Section 23A.* Every stock company, every foreign company described in section one hundred and fifty-five and every mutual company having a guaranty capital, other than a life company, shall forthwith notify the commissioner in writing in such form and detail as he may require of any impairment of its capital stock or deposit or guaranty capital, respectively, on the basis fixed by sections ten to twelve, inclusive. Every company whose license or authority to transact business in any other state or country is suspended or revoked or otherwise terminated, every foreign company against which receivership or liquidation proceedings are instituted in the state or country under whose laws it is organized, every foreign mutual company, other than life, whose net cash assets or contingent assets become less than the amount required of said company by section one hundred and fifty-one, every domestic mutual company whose amount of insurance or premiums in force or number of risks on its books become less than the amount or number required of said company by section seventy-four, ninety A, ninety-two, ninety-three, ninety-three A or ninety-three B, every mutual company which levies an assessment on its members, and every life company whose actual funds, exclusive of its capital, if any, are not of a net cash value equal to its liabilities, including the net value of its policies, computed by the rules of valuation established by sections nine to twelve, inclusive, shall forthwith notify the commissioner in writing as aforesaid to that effect.

SECTION 2. Said chapter one hundred and seventy-five is hereby further amended by inserting after section one hundred and fifty-six the following new section:—*Section 156A.* Every foreign company, other than a life company, whose capital stock or guaranty or deposit capital is reduced below the amounts required by section one hundred and fifty-one, one hundred and fifty-two or one hundred and fifty-five, or is impaired on the basis fixed by sections ten to twelve, inclusive, or whose net cash assets, computed on said basis, or whose contingent assets, required by said section one hundred and fifty-one or one hundred and fifty-two, become at any time from any cause less than the amounts required as aforesaid, or whose license has been revoked or suspended as provided in section five, shall forthwith cease to issue policies and to make contracts of insurance in the commonwealth until such capital stock, guaranty or deposit capital or assets

have been restored to the amounts required as aforesaid, or said license has been restored by the commissioner, as the case may be. Any company or any officer or agent thereof, issuing any policy or making any contract of insurance contrary to this section shall be punished by a fine of not less than one hundred nor more than one thousand dollars. *Approved March 27, 1928.*

CHAPTER 171.

AN ACT RELATIVE TO PREFERENCE OF CLAIMS FOR LOSSES UNDER POLICIES OF CERTAIN INSOLVENT INSURANCE COMPANIES, TO THE TERMINATION OF LIABILITY THEREON AND TO THE RETURN PREMIUM RIGHTS OF HOLDERS THEREOF.

SECTION 1. Chapter one hundred and seventy-five of the General Laws is hereby amended by striking out section forty-six and inserting in place thereof the following:—*Section 46.* When any domestic company becomes insolvent, or is unable to pay in full its liabilities as set forth in sections ten, eleven and twelve, claims for unpaid losses under its policies, other than life or endowment policies or annuity or pure endowment contracts, shall, in the distribution of its assets, whether liquidation is effected by a receiver or otherwise, be deemed and treated as preferred over claims for return premiums on cancelled or unexpired policies. Nothing in this section shall impair the obligation now or hereafter imposed by law upon the officers of a mutual company, other than a life company, to make assessments on its members to pay its incurred losses and expenses.

SECTION 2. Section six of said chapter one hundred and seventy-five, as amended by section three of chapter one hundred and fifty-four and by section one of chapter two hundred and sixty-seven, both of the acts of nineteen hundred and twenty-five, by section two of chapter one hundred and fourteen of the acts of nineteen hundred and twenty-six and by section three of chapter two hundred and eighty-four of the acts of nineteen hundred and twenty-seven, is hereby further amended by adding at the end thereof the following paragraph:—

The appointment of a permanent receiver or receivers under this section shall terminate the liability of the company under all of its policies or contracts in force on the date of said appointment in respect to claims arising after thirty days from said date; provided, that its liability under any motor vehicle liability policy or motor vehicle liability bond, both as defined in section thirty-four A of chapter ninety, which is in force on said date, shall terminate on the effective date of the new certificate, if any, filed under said section thirty-four H, or, if no certificate is filed as aforesaid, on the effective date of the revocation under said section thirty-four H of the registration of the motor vehicle or trailer covered by such policy or bond. The insured under any policy, other than a motor vehicle liability policy or motor vehicle liability bond, both as defined as aforesaid, which is in force on the thirtieth day following the date of the appointment of such receiver or receivers and which by its terms provides for a cancellation thereof either by the insured or the company shall be entitled, subject to the provisions of section forty-six, to a return premium calculated on a pro rata basis as of the thirtieth day following the date of said appointment, if he has paid the premium thereon to the company, or its agent who issued the policy or to the duly licensed insurance broker, if any, through whom the policy was negotiated; and the insured under a motor vehicle liability policy or the principal on a motor vehicle liability bond, both as defined as aforesaid, shall be entitled, subject to said section forty-six, if he has paid the premium thereon as aforesaid, to a return premium calculated on a pro rata basis as of the effective date of the new certificate, if any, filed by him under said section thirty-four H, or, if no certificate is filed as aforesaid, as of the effective date of the revocation under said section thirty-four H of the registration of the motor vehicle or trailer covered by such policy or bond. Nothing in this section shall be construed in any case to continue any policy or contract in force beyond its date of expiration, or to prohibit a cancellation thereof by the insured or by the receiver or receivers in accordance with law and its terms during the said period of thirty days or prior to the filing of a new certificate or the revocation of the registration as aforesaid, or to affect the liability of the holder of a policy or contract to pay to the receiver or receivers the full amount of the premium due on any policy or contract or the liability of a member of a mutual company, other than a life company, to pay the full amount of any valid assessment levied on its members.

SECTION 3. Said chapter one hundred and seventy-five is hereby further

amended by striking out section forty-six A, inserted by chapter four hundred and seven of the acts of nineteen hundred and twenty-two, and inserting in place thereof the following: — *Section 46A.* When any domestic company which has insured the payment of the compensation provided for by chapter one hundred and fifty-two becomes insolvent, or is unable to pay in full its liabilities as set forth in sections ten and twelve, unpaid losses under its workmen's compensation policies shall, in the distribution of its assets, whether liquidation is effected by a receiver or otherwise, be deemed and treated as preferred over all claims except debts due the United States and debts or taxes due the commonwealth or any city or town thereof. *Approved March 27, 1928.*

CHAPTER 185.

AN ACT RELATIVE TO THE RIGHTS OF STOCKHOLDERS OF DOMESTIC INSURANCE COMPANIES.

Section sixty-one of chapter one hundred and seventy-five of the General Laws is hereby amended by striking out, in the second and third lines, the words “, not in excess of one tenth of the capital,” — and by striking out, in the fourth and fifth lines, the words “, but no officer shall vote as proxy”, — so as to read as follows: — *Section 61.* Each stockholder of such a company shall be entitled to one vote for each share he holds in the choice of directors and at all meetings of the company.

Proxies may be authorized by written power of attorney. *Approved April 2, 1928.*

CHAPTER 205.

AN ACT PROHIBITING CERTAIN AGREEMENTS OR WAIVERS IN RELATION TO INSURANCE POLICIES AND OTHER CONTRACTS, AND RELATIVE TO UNLICENSED PERSONS ACTING AS INSURANCE AGENTS OR BROKERS.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

SECTION 1. Chapter one hundred and seventy-five of the General Laws is hereby amended by inserting after section twenty-two A, inserted therein by section four of chapter one hundred and six of the acts of the current year, the following new section: — *Section 22B.* No company and no officer, agent or employee thereof, and no insurance broker, shall make, issue or deliver any policy of insurance or any annuity or pure endowment contract, or make or procure the making of, solicit or accept any oral or written agreement, containing a waiver or a provision for a waiver by an applicant for, or the insured under or holder of, any such policy or contract, of any provision of this chapter, except as expressly authorized thereby. Any such agreement, waiver or provision shall be void. Whoever violates this section shall forfeit not less than one hundred nor more than five hundred dollars.

SECTION 2. Said chapter one hundred and seventy-five is hereby further amended by striking out section one hundred and seventy-seven and inserting in place thereof the following: — *Section 177.* No company and no officer, agent or employee thereof, and no duly licensed insurance broker, shall, directly or indirectly, pay or allow or offer or agree to pay or allow compensation or anything of value to any person, excepting an officer of a domestic company acting under section one hundred and sixty-five, for acting in this commonwealth as an insurance agent or as an insurance broker, both as defined in section one hundred and sixty-two, who is not then duly licensed as an insurance agent of the company for which he assumes to act or as an insurance broker. Nothing in this section shall affect sections one hundred and eighty-two to one hundred and eighty-four, inclusive. Whoever violates any provision of this section shall be punished by a fine of not less than twenty nor more than two hundred dollars. *Approved April 10, 1928.*

CHAPTER 225.

AN ACT RELATIVE TO THE CLASSES OF BUSINESS WHICH CERTAIN MUTUAL INSURANCE COMPANIES MAY TRANSACT.

SECTION 1. Section forty-eight A of chapter one hundred and seventy-five of the General Laws, as inserted by section six of chapter four hundred and six of the

acts of nineteen hundred and twenty-four, and as amended by section four of chapter two hundred and sixty-seven of the acts of nineteen hundred and twenty-five and by section seven of chapter two hundred and eighty-four of the acts of nineteen hundred and twenty-seven, is hereby further amended by striking out clause (b) and inserting in place thereof the following: — (b) to transact the business set forth in the first and third, the first and eighth, the third and eighth, or in the first, third and eighth clauses.

SECTION 2. Section fifty-four of said chapter one hundred and seventy-five, as amended by chapter one hundred and fifty-three of the acts of nineteen hundred and twenty-three, by section two of chapter two hundred and ninety-eight and section six of chapter four hundred and fifty, both of the acts of nineteen hundred and twenty-four, by section five of said chapter two hundred and sixty-seven, by section eight of said chapter two hundred and eighty-four and by section three of chapter one hundred and six of the acts of the current year, is hereby further amended by striking out clause (a) and inserting in place thereof the following: — (a) The first, if authorized to transact fire insurance; the first and third, the third and eighth, or the first, third and eighth, if authorized to transact any one of said clauses.

SECTION 3. Section one hundred and fifty-one of said chapter one hundred and seventy-five, as amended by section twelve of said chapter two hundred and sixty-seven, by section one of chapter forty-four of the acts of nineteen hundred and twenty-six and by section fourteen of said chapter two hundred and eighty-four, is hereby further amended by striking out subdivision (3) (e) of clause Second and inserting in place thereof the two following subdivisions: — (e), if it proposes to transact business under the first and third, the third and eighth, or the first, third and eighth clauses of said section forty-seven, net cash assets computed on the basis fixed by sections ten to twelve, inclusive, of not less than three hundred thousand dollars, or net cash assets, so computed, of not less than one hundred and fifty thousand dollars and contingent assets of not less than three hundred thousand dollars; or (f), if it proposes to transact business under any two or more of the fourth, fifth, sixth, seventh, eighth, ninth, tenth, twelfth and thirteenth clauses of said section forty-seven, net cash assets, computed as aforesaid, at least equal to the amount of capital required by said sections forty-eight and fifty-one of a domestic stock company transacting the same classes of business, or net cash assets, computed as aforesaid, of not less than seventy-five thousand dollars, and contingent assets of not less than one hundred and fifty thousand dollars, for each clause under which it proposes to transact business, in addition, in any case, to the guaranty capital and net cash assets required by (b) hereof if it proposes to transact business under said fourth clause, and in addition to the net cash or net cash and contingent assets required by (c) hereof if it proposes to transact business under said sixth clause. *Approved April 10, 1928.*

CHAPTER 315.

AN ACT TO PERMIT THE COMMISSIONER OF INSURANCE TO ISSUE LIMITED LICENSES TO INSURANCE AGENTS.

Whereas, The deferred operation of this act will tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Section one hundred and sixty-three of chapter one hundred and seventy-five of the General Laws, as amended by section ten of chapter four hundred and fifty of the acts of nineteen hundred and twenty-four and by chapter two hundred and thirty-one of the acts of nineteen hundred and twenty-six, is hereby further amended by inserting after the word "him" in the nineteenth line the following: — Such license may limit the authority of the licensee to one or more of the classes of business which the company is authorized to transact, in which case the notice of appointment shall specify, in a manner satisfactory to the commissioner, the class or classes of business to be transacted by the appointee. One or more of such licenses may be issued to the same person, — so as to read as follows: — *Section 163.* Upon written notice by a company authorized to transact business in the commonwealth of its appointment of a person to act as its agent herein, the commissioner shall, if he is satisfied that the appointee is a suitable and competent person of full age and intends to hold himself out and carry on business in good

faith as an insurance agent and upon payment by the company of the fee prescribed by section fourteen, issue to him a license which shall state in substance that the company is authorized to do business in the commonwealth, and that the person named therein is the constituted agent of the company in the commonwealth for the transaction of such business as it is authorized to transact therein. Such notice shall be upon a form furnished by the commissioner, and shall be accompanied by a statement executed on oath by the appointee which shall give his name, age, residence, present occupation, his occupation for the five years next preceding the date of the notice, and such other information as the commissioner may require upon a form furnished by him. Such license may limit the authority of the licensee to one or more of the classes of business which the company is authorized to transact, in which case the notice of appointment shall specify, in a manner satisfactory to the commissioner, the class or classes of business to be transacted by the appointee. One or more of such licenses may be issued to the same person. The commissioner may, except as provided in section five, at any time, for cause shown and after a hearing, revoke the license or suspend it for a period not exceeding the unexpired term thereof, and may, for cause shown and after a hearing, revoke the license while so suspended, and shall notify both the company and the agent in writing of such revocation or suspension. A license issued hereunder shall expire on the thirtieth day of June next after its issue, unless sooner revoked or suspended as aforesaid, or unless the company, by a written notice filed with the commissioner, cancels the authority of the agent to act for it. Such license may, in the discretion of the commissioner and upon payment by the company of said fee, be renewed for any succeeding year by a renewal certificate without requiring anew the detailed information hereinbefore specified. Every company shall be bound by the acts of the person named in the license within the scope of his apparent authority as its acknowledged agent while such license remains in force. Whoever, not being a duly licensed insurance broker or an officer of a domestic company acting under section one hundred and sixty-five, acts as an insurance agent as defined in the preceding section, without such license or during a suspension of his license, shall be punished by a fine of not less than twenty nor more than five hundred dollars. *Approved May 11, 1928.*

STATISTICAL TABLES.

TABLE 1. — *Fire and Marine Insurance Companies Authorized to Transact Business in Massachusetts on Dec. 31, 1927.*

NAME OF COMPANY.	Principal Office.	Incorporated.	Commenced Business.	Admitted to Mass.	President.	Secretary.
<i>Massachusetts Mutuals Other than Manufacturers'.</i>						
Abington Mutual Fire Insurance Co.	Abington, Mass.	1856	1857	1857	Isaac C. Howland.	Alfred H. Nash.
Allied American Mutual Automobile Insurance Co.	Boston, Mass.	1920	1920	1920	Charles E. Hodges.	H. C. Kneppenbergh, Jr.
Annisquam Mutual Fire Insurance Co.	Lynn, Mass.	1847	1847	1847	Allen J. Tucker.	Elliot C. Rogers.
Associated Merchants Mutual Insurance Co.	Boston, Mass.	1919	1922	1921	Wesley E. Lindsey.	H. D. Paul.
Attleboro Mutual Fire Insurance Co.	Attleboro, Mass.	1844	1845	1845	Fred L. Torrey.	James S. Palmer.
Automobile Mutual Fire Insurance Co.	Boston, Mass.	1914	1914	1914	Dean K. Webster.	A. Shirley Ladd.
Barstable County Mutual Fire Insurance Co.	Yarmouthport, Mass.	1833	1833	1833	Federick C. Swift.	Joshua E. Howes.
Bay State Mutual Fire Insurance Co.	Lawrence, Mass.	1920	1921	1920	William H. Moison.	Emile P. Hebert.
Beacon Mutual Fire Insurance Co.	Boston, Mass.	1835	1835	1835	Dean K. Webster.	A. Shirley Ladd.
Berkshire Mutual Fire Insurance Co.	Pittsfield, Mass.	1833	1835	1835	Henry R. Peirson.	Robert A. Barbour.
Cambridge Mutual Fire Insurance Co.	Concord, Mass.	1836	1834	1834	Burton S. Flagg.	John A. Arnold.
Citizens' Mutual Insurance Co.	Dedham, Mass.	1837	1837	1837	Prescott Keyes.	Eliot R. Howard.
Dedham Mutual Fire Insurance Co.	Boston, Mass.	1855	1855	1855	James Y. Noyes.	Theodore T. Marsh.
Dorchester Mutual Fire Insurance Co.	Boston, Mass.	1923	1924	1924	William A. Muller.	Edward C. Mason.
Federal Mutual Automobile Fire Insurance Co.	Fitchburg, Mass.	1847	1847	1847	Lincoln R. Welch.	Alden B. Cole.
Fitchburg Mutual Fire Insurance Co.	Gloucester, Mass.	1847	1847	1847	E. Archer Bradley.	Frederick W. Porter.
Gloucester Mutual Fishing Insurance Co.	Boston, Mass.	1907	1907	1907	Dean K. Webster.	William E. Parsons.
Grain Dealers Mutual Fire Insurance Co.	Boston, Mass.	1828	1828	1828	Henry R. Peirson.	A. Shirley Ladd.
Hampshire Mutual Fire Insurance Co.	Pittsfield, Mass.	1830	1832	1832	Walter Greenough.	John A. Marshall.
Hingham Mutual Fire Insurance Co.	Hingham, Mass.	1826	1826	1826	Ira G. Hersey.	Robert A. Barbour.
Holyoke Mutual Fire Insurance Co.	Salem, Mass.	1843	1843	1843	Carlos P. Faunce.	Alan F. Hersey.
Lowell Mutual Fire Insurance Co.	Lowell, Mass.	1832	1832	1832	Clarence H. Nelson.	Louis O. Johnson.
The Lumber Mutuals and Merchants Mutual Fire Insurance Co.	Boston, Mass.	1895	1895	1895	H. E. Stone.	Walter E. Munkland.
Lynn Mutual Fire Insurance Co.	Andover, Mass.	1907	1907	1907	Burton S. Flagg.	George E. Briggs.
Merchants and Farmers Mutual Fire Insurance Co.	Worcester, Mass.	1838	1828	1828	Samuel H. Ellis.	John H. Madden.
Merrimack Mutual Fire Insurance Co.	Andover, Mass.	1846	1847	1847	Alexander H. Bullock.	Prescott Keyes.
Middlesex Mutual Fire Insurance Co.	Concord, Mass.	1826	1828	1828	Burton S. Flagg.	Harry S. Myrick.
Mutual Fire Assurance Co.	Springfield, Mass.	1827	1827	1827	Prescott Keyes.	John A. Arnold.
Mutual Protection Fire Insurance Co.	Charlestown, Mass.	1861	1864	1864	Charles C. McElwain.	Eliot R. Howard.
Newburyport Mutual Fire Insurance Co.	Newburyport, Mass.	1829	1829	1829	William P. Hart.	Herbert E. Huie.
Norfolk Mutual Fire Insurance Co.	Dedham, Mass.	1825	1825	1825	James Y. Noyes.	Frank V. Noyes.
Quincy Mutual Fire Insurance Co.	Quincy, Mass.	1851	1851	1851	Charles A. Howland.	Greenleaf A. Johnson.
Salem Mutual Fire Insurance Co.	Salem, Mass.	1838	1838	1838	S. Herbert Wilkins.	Theodore T. Marsh.
South Danvers Mutual Fire Insurance Co.	Concord, Mass.	1829	1829	1829	Prescott Keyes.	James F. Young.
Traders and Mechanics Insurance Co.	Lowell, Mass.	1848	1848	1848	Edward M. Tucke.	Nelson M. Knowlton.
United Mutual Fire Insurance Co.	Boston, Mass.	1908	1908	1908	Robert S. Brown.	Frank Taylor.
West Newbury Mutual Fire Insurance Co.	West Newbury, Mass.	1828	1828	1828	Louis K. Liggett.	Edward W. Brigham.
Worcester Mutual Fire Insurance Co.	Worcester, Mass.	1823	1824	1824	Willis E. Sibley.	Archie W. Campbell.
						Daniel Cooney.
						Harry Harrison.

TABLE 1. — *Fire and Marine Insurance Companies Authorized to Transact Business, etc.* — Continued.

NAME OF COMPANY.	Principal Office.	Incorporated.	Commenced Business.	Admitted to Mass.	President.	Secretary.
<i>Mutuals of Other States Other than Manufacturers'.</i>						
Atlantic Mutual Insurance Co.	New York, N. Y.	1842	1842	1864	Cornelius Eldert.	F. D. Denton.
Automobile Mutual Insurance Co. of America	Providence, R. I.	1907	1907	1922	A. T. Vigneron.	Henry W. Anderson.
The Central Manufacturers Mutual Insurance Co.	Van Wert, Ohio	1876	1876	1901	H. V. Olney.	C. A. L. Purmort.
Concord Mutual Fire Insurance Co.	Concord, N. H.	1885	1885	1923	Charles L. Jackman.	Freeman T. Jackman.
The Glen Cove Mutual Insurance Co.	Glen Cove, N. Y.	1887	1887	1924	James W. Townsend.	Karl E. Greene.
Grain Dealers National Mutual Fire Insurance Co.	Indianapolis, Ind.	1902	1902	1913	A. E. Reynolds.	I. J. Fitzgerald.
The Hardware Dealers' Mutual Fire Insurance Co. of Wisconsin	Stevens Point, Wis.	1903	1904	1918	O. P. Schläfer.	P. J. Jacobs.
Indiana Lumbermen's Mutual Insurance Co.	Indianapolis, Ind.	1897	1897	1908	T. W. Pinnell.	F. B. Fowler.
Iowa Mutual Insurance Co.	De Witt, Iowa.	1920*	1900	1923	J. W. Lorge.	G. M. Smith.
The Lumbermen's Mutual Insurance Co. of Mansfield, Ohio	Mansfield, Ohio	1895	1895	1904	E. S. Nail.	W. H. G. Keeg.
The Mansfield Mutual Fire Insurance Co.	Mansfield, Ohio	1873	1874	1921	Charles Ritter.	J. M. Cook.
<i>Manufacturers and Merchants Mutual Insurance Co. of New Hampshire</i>						
The Merchants and Manufacturers' Mutual Insurance Co.	Concord, N. H.	1885	1886	1917	Edward G. Leach.	Charles L. Jackman.
Michigan Millers Mutual Fire Insurance Co.	Mansfield, Ohio	1876	1876	1921	S. N. Ford.	G. W. De Yarmon.
Millers Mutual Fire Insurance Association of Illinois	Lansing, Mich.	1881	1881	1910	A. D. Baker.	L. H. Baker.
The Millers Mutual Fire Insurance Co.	Alton, Ill.	1877	1877	1916	H. B. Sparks.	G. A. McKinney.
The Millers Mutual Fire Insurance Co. of Texas	Harrisburg, Pa.	1890	1890	1924	H. V. White.	C. M. Hutchison.
Millers National Insurance Co.	Fort Worth, Texas	1898	1898	1913	B. R. Neal.	E. K. Collett.
Mill Owners Mutual Fire Insurance Co. of Iowa	Chicago, Ill.	1865	1869	1907	C. B. Cole.	M. A. Reynolds.
Minnesota Implement Mutual Fire Insurance Co.	Des Moines, Iowa	1875	1875	1916	J. T. Sharp.	H. B. Carson.
National Implement Mutual Insurance Co.	Owatonna, Minn.	1904	1904	1918	F. J. Lake.	C. I. Buxton.
The National Mutual Insurance Co.	Saco, Maine	1827	1827	1925	C. Wallace Harmon.	George A. Nutter.
National Retailers Mutual Insurance Co.	Celina, Ohio	1917	1917	1926	O. I. Buxton.	John A. Buxton.
Northwestern Mutual Fire Association	Chicago, Ill.	1922	1915	1921	O. F. Reutzsach.	F. J. Brookhart.
The Ohio Hardware Mutual Insurance Co.	Seattle, Wash.	1901	1901	1923	James S. Kemper.	Chase M. Smith.
The Ohio Mutual Insurance Co.	Coshocton, Ohio	1902	1902	1921	F. J. Martin.	M. D. L. Rhodes.
Pawtucket Mutual Fire Insurance Co.	Salem, Ohio	1876	1877	1916	J. R. Duffey.	George M. Gray.
Pennsylvania Lumbermen's Mutual Fire Insurance Co.	Patuxet, R. I.	1848	1849	1901	Frederic W. Easton.	Frank Bishop.
Phoenix Mutual Fire Insurance Co.	Philadelphia, Pa.	1895	1895	1908	Edward F. Henson.	Harry Humphreys.
The Providence Mutual Fire Insurance Co. of Concord, New Hampshire	Wilkes-Barre, Pa.	1887	1887	1913	Landis Levan.	John Hoffa.
The Retail Hardware Mutual Fire Insurance Co. of Minnesota	Concord, N. H.	1886	1913	1921	Charles L. Jackman.	Walter Williamson.
Union Mutual Fire Insurance Co.	Minneapolis, Minn.	1899	1800	1898	Edward L. Watson.	Benj. M. MacDougall.
Vermont Mutual Fire Insurance Co.	Providence, R. I.	1863	1900	1918	Charles F. Ladner.	T. G. McCracken.
	Montpelier, Vt.	1828	1863	1902	George O. Stratton.	Clarence H. Cady.
			1828	1927		Delbert W. Gross.
<i>Massachusetts Manufacturers' Mutuals.</i>						
Arkwright Mutual Fire Insurance Co.	Boston, Mass.	1860	1860	1860	E. V. French.	F. W. Jones.
Boston Manufacturers Mutual Fire Insurance Co.	Boston, Mass.	1850	1850	1850	Joseph P. Gray.	H. Dwight Hall.
Cotton and Woollen Manufacturers' Mutual Insurance Co. of New England	Boston, Mass.	1875	1875	1875	Eugene H. Clapp.	Edward H. Williams.
Fall River Manufacturers' Mutual Insurance Co.	Fall River, Mass.	1870	1870	1870	Charles S. Waring.	H. Nelson G. Terry.
Industrial Mutual Insurance Co.	Boston, Mass.	1890	1890	1890	Edwin N. Bartlett.	Edward H. Williams.
Paper Mill Mutual Insurance Co.	Boston, Mass.	1886	1887	1887	D. W. Lane.	G. H. Gibson.
Rubber Manufacturers' Mutual Insurance Co.	Boston, Mass.	1884	1885	1885	Arthur H. Lowe.	Edward H. Williams.
Worcester Manufacturers' Mutual Insurance Co.	Worcester, Mass.	1855	1855	1855	Waldo E. Buck.	Walter A. Harrington.

Manufacturers' Mutuals of Other States.

American Mutual Fire Insurance Co.	1877	1900	John R. Freeman.	Theodore P. Bogert.
Blackstone Mutual Fire Insurance Co.	1868	1900	William B. McBee.	Howard I. Lee.
Enterprise Mutual Fire Insurance Co.	1874	1900	John R. Freeman.	Theodore P. Bogert.
Fremont's Mutual Insurance Co.	1854	1900	Frederick T. Moses.	Charles G. Easton.
Hope Mutual Fire Insurance Co.	1875	1900	Charles C. Stover.	Royal G. Luther.
Keystone Mutual Fire Insurance Co.	1884	1907	Frederick A. Downes.	George C. Hopson.
Manton Mutual Fire Insurance Co.	1894	1907	Frederick A. Downes.	George C. Hopson.
Manufacturers' Mutual Fire Insurance Co.	1835	1900	John R. Freeman.	Theodore P. Bogert.
Mechanics Mutual Fire Insurance Co.	1871	1900	John R. Freeman.	Theodore P. Bogert.
Mercantile Mutual Fire Insurance Co.	1884	1901	Frederick T. Moses.	Walter K. Pullen.
Mercantile Mutual Fire Insurance Co.	1874	1900	William B. McBee.	Howard I. Lee.
Mill Owners Mutual Fire Insurance Co.	1874	1900	H. N. Wade.	H. J. Jann.
Narragansett Mutual Fire Insurance Co.	1895	1917	Frederick T. Moses.	Walter K. Pullen.
National Mutual Assurance Co.	1894	1914	Frederick A. Downes.	George C. Hopson.
Philadelphia Manufacturers Mutual Fire Insurance Co.	1901	1918	Edwin I. Atlee.	Ray L. Hudson.
Protection Mutual Fire Insurance Co.	1887	1901	H. N. Wade.	H. J. Jann.
Rhode Island Mutual Fire Insurance Co.	1887	1917	John R. Freeman.	Theodore P. Bogert.
Standard Mutual Fire Insurance Co.	1848	1900	E. I. Atlee.	F. G. Leser.
State Mutual Fire Insurance Co.	1892	1914	John R. Freeman.	Theodore P. Bogert.
State Mutual Fire Insurance Co.	1885	1900	Charles C. Stover.	Royal G. Luther.
What Cheer Mutual Fire Insurance Co.	1873	1900		

Massachusetts Stock Companies.

Boston Insurance Co.	1873	1874	William R. Hedge.	Freeman Nickerson.
The Employers' Fire Insurance Co.	1921	1921	Edward C. Stone.	Franklin P. Horton.
Massachusetts Fire and Marine Insurance Co.	1910	1910	Charles G. Smith.	Walter Adlard.
New England Fire Insurance Co.	1919	1920	H. Calvin Ford.	Carl B. Gale.
The Old Bay State Insurance Co.	1919	1919	Prescott Keyes.	Elmer R. Howard.
The Old Colony Insurance Co.	1906	1906	William R. Hedge.	William J. Chisholm.
Sentinel Fire Insurance Co.	1924	1925	George G. Bulkley.	E. H. Hildreth.
Springfield Fire and Marine Insurance Co.	1849	1851	George G. Bulkley.	E. H. Hildreth.

Stock Companies of Other States.

Aetna Insurance Co.	1819	1819	Ralph B. Ives.	J. R. Stewart.
Agricultural Insurance Co.	1863	1863	P. H. Willmott.	H. R. Waite.
Albany Insurance Co.	1811	1878	Ronald R. Martin.	G. C. Wallingford.
The Alliance Fire Insurance Co. of Pittsburgh	1808	1908	W. Steinmeyer.	G. W. Unverzagt.
The Alliance Insurance Co. of Philadelphia	1903	1905	Benjamin Rush.	John Kremer.
Allied Fire Insurance Co. of Utica	1924	1924	D. W. Smyth.	John L. Train.
The American Insurance Co.	1846	1874	C. W. Bailey.	F. Hoadley.
American Alliance Insurance Co.	1897	1897	Charles G. Smith.	George E. Kreech.
American Central Insurance Co.	1853	1872	B. G. Chapman, Jr.	D. E. Monroe.
The American Drugists' Fire Insurance Co.	1906	1907	Charles H. Avery.	Frank H. Freericks.
American Eagle Fire Insurance Co.	1915	1915	Paul L. Haid.	F. R. Millard.
American Equitable Assurance Co. of New York	1918	1918	R. A. Corroon.	W. J. Reynolds.
American and Foreign Insurance Co.	1896	1927	L. H. Reynolds.	J. E. Hoffman.
American Lloyds Incorporated	1926	1926	Leo H. Wise.	Robert L. Stewart.
The American National Fire Insurance Co.	1914	1916	Charles G. Smith.	George E. Kreech.
The American Union Insurance Co. of Hartford	1923	1923	J. H. Vreeland.	Angus Caruth.
The Automobile Insurance Co. of Hartford	1907	1913	Morgan B. Brainard.	Olaf Nordeng.

* As a company.

† Reorganized.

‡ Elected February 7, 1928.

§ As a stock company.

|| Formerly Underwriters at American Lloyds.

TABLE 1. — *Fire and Marine Insurance Companies Authorized to Transact Business, etc. — Continued.*

NAME OF COMPANY.	Principal Office.	Incorporated.	Commenced Business.	Admitted to Mass.	President.	Secretary.
<i>Stock Companies of Other States — Continued.</i>						
The Baltimore American Insurance Co. of New York	New York, N. Y.	1925	1925	1925	George W. Tompers.	B. B. Weaver.
Bankers and Shippers Insurance Co. of New York	New York, N. Y.	1918	1919	1919	C. V. Meserole.	H. B. Lamy, Jr.
Birmingham Fire Insurance Co. of Pennsylvania	Pittsburgh, Pa.	1871	1871	1927	William Henning.	A. J. Henning.
Buffalo Insurance Co.	Buffalo, N. Y.	1867	1867	1873	Sidney R. Kennedy.	C. A. Georger.
Caledonian-American Insurance Co. (N. Y.)	Hartford, Conn.	1897	1898	1898	Robert W. Brooks.	H. E. Franck.
The California Insurance Co.	San Francisco, Calif.	1864	1905	1914	James Lynn Truscott.	A. N. Lindsay.
The Camden Fire Insurance Association	Camden, N. J.	1841	1841	1900	Charles L. Jackson.	Elwood S. Thompson.
The Capital Fire Insurance Co. of Concord, N. H.	Concord, N. H.	1886	1886	1887	John P. Lauber.	Archibald R. Kendall.
Central Fire & Marine Insurance Co. of Baltimore	Baltimore, Md.	1865	1865	1926	Harold M. O'Brien.	Charles H. Roloson, Jr.
Citizens Insurance Co. of Missouri	Chicago, Ill.	1922	1922	1922	R. M. Bissell.	Fredrick O'Brien.
City Insurance Co. of Pennsylvania	St. Louis, Mo.	1837	1837	1873	J. E. Tenner.	A. E. Tenner.
City of New York Insurance Co.	Sunbury, Pa.	1870	1870	1916	J. Harris Lenker.	J. F. O'Daniel.
Columbia Insurance Co.	New York, N. Y.	1905	1905	1905	Charles L. Tyner.	Ferd. Ermisch.
The Columbia National Fire Insurance Co.	Newark, N. J.	1901	1901	1902	Perceval Beresford.	Howard Terhune.
The Commercial Union Fire Insurance Co. of New York	Lansing, Mich.	1911	1913	1924	C. W. Bailey.	Herman Rice.
The Commonwealth Insurance Co. of New York	Glen Falls, N. Y.	1859	1859	1914	James J. Carey.	Edward T. Lyons.
The Concordia Fire Insurance Co. of Milwaukee	New York, N. Y.	1890	1891	1895	E. W. West.	F. M. Smalley.
The Connecticut Fire Insurance Co.	New York, N. Y.	1886	1886	1887	Ceol F. Shalcross.	James Gaukrodger.
The Continental Insurance Co.	Newark, N. J.	1870	1870	1887	William E. Wollaeger.	Robert Newbould.
County Fire Insurance Co. of Philadelphia	Hartford, Conn.	1850	1850	1856	Edward Milligan.	Richard E. Brandenburg.
Delaware Insurance Co.	Manchester, N. H.	1853	1853	1881	Paul L. Haid.	Edward V. Chaplin.
Dixie Fire Insurance Co.	New York, N. Y.	1924	1924	1881	Frank W. Sargeant.	F. R. Millard.
The Detroit Fire and Marine Insurance Co.	Detroit, Mich.	1866	1866	1888	Otto E. Schaefer.	Frank E. Martin.
Dubuque Fire and Marine Insurance Co.	Dubuque, Iowa	1883	1906	1906	E. H. Butler.	C. B. G. Gaillard.
The Eagle Fire Co. of New York	Greensboro, N. C.	1883	1883	1908	Harry R. Bush.	Charles A. Reekie.
The East and West Insurance Co. of New Haven	New York, N. Y.	1896	1896	1923	C. J. Schrup.	Clyde A. Holt.
Equitable Fire and Marine Insurance Co. (R. I.)	New Haven, Conn.	1923	1923	1923	Victor Roth.	S. F. Weiser.
Equity Fire Insurance Co.	Hartford, Conn.	1860	1860	1923	Hart Darlington.	J. R. H. Hall.
The Eureka-Security Fire and Marine Insurance Co.	Kansas City, Mo.	1908	1909	1862	John B. Knox.	W. A. Thomson.
Excelsior Insurance Co. of New York	Cincinnati, Ohio	1864	1864	1922	F. A. Rothier.	Henry P. Whitman.
Export Insurance Co.	Syracuse, N. Y.	1919	1919	1920	Frederick V. Bruns.	R. W. Knowles.
The Farmers' Fire Insurance Co.	York, Pa.	1853	1853	1897	David G. Baird.	B. G. Dawes, Jr.
Federal Insurance Co. (N. J.)	New York, N. Y.	1901	1901	1903	C. M. Kerr.	Virgil H. Clymer.
Fidelity-Phoenix Fire Insurance Co. of New York	New York, N. Y.	1908	1908	1915	Percy Chubb.	A. S. McConkey.
Fire Association of Philadelphia	New York, N. Y.	1910	1910	1915	Harold Warner.	Thomas J. Goddard.
Fireman's Fund Insurance Co.	Philadelphia, Pa.	1820	1817	1872	Paul L. Haid.	C. L. Purdin.
The President and Directors of the Firemen's Insurance Co. of Washington and Georgetown	Washington, D. C.	1837	1837	1869	J. W. Cochran.	F. R. Millard.
Firemen's Insurance Co. of Newark, New Jersey	Newark, N. J.	1855	1855	1925	J. B. Levinson.	E. L. Kelley.
First American Fire Insurance Co.	New York, N. Y.	1925	1925	1925	William M. Hoffman.	Herbert P. Blanchard.
The Franklin Fire Insurance Co. of Philadelphia	Philadelphia, Pa.	1829	1829	1869	Neal Bassett.	Albert W. Howard.
Franklin National Insurance Co. of New York	Hartford, Conn.	1925	1925	1925	Paul L. Haid.	A. H. Hassinger.
					Charles L. Tyner.	F. R. Millard.
					H. A. Smith.	Harold V. Smith.
						S. T. Maxwell.

General Exchange Insurance Corporation	New York, N. Y.	1925	1925	Livingston L. Short.	George H. Bartholomew.
The Girard Fire and Marine Insurance Co.	Philadelphia, Pa.	1853	1872	Henry M. Gratz.	A. H. Hassinger.
Glens Falls Insurance Co.	Glens Falls, N. Y.	1849	1850	W. M. West.	F. M. Smalley.
Globe Insurance Co. of Pennsylvania	Pittsburgh, Pa.	1862	1862	A. E. Succop.	C. C. Henry.
The Globe and Rutgers Fire Insurance Co.	New York, N. Y.	1899	1909	E. C. Jameson.	J. H. Mulvehill.
Granite State Fire Insurance Co.	Portsmouth, N. H.	1885	1885	Frank W. Sargeant.	John W. Emery.
Great American Insurance Co.	New York, N. Y.	1872	1872	Charles G. Smith.	George E. Kreh.
Great Lakes Insurance Co.	Chicago, Ill.	1917	1917	N. L. Piotrowski.	Julius F. Smetanka.
Guaranty Fire Insurance Co. of Providence	Providence, R. I.	1925	1925	Emil G. Pieper.	T. J. Johnson.
The Hanover Fire Insurance Co.	New York, N. Y.	1852	1859	Charles W. Higley.	J. G. Hollman.
Hartford Fire Insurance Co.	Hartford, Conn.	1810	1856	R. M. Bissell.	D. J. Glazier.
The Home Insurance Co.	New York, N. Y.	1853	1856	Charles L. Tyner.	Vincent P. Wyatt.
Home Fire and Marine Insurance Co. of California	San Francisco, Calif.	1864	1918	J. B. Levison.	H. P. Blanchard.
The Homeland Insurance Co. of America	New York, N. Y.	1927	1927	Cecil F. Shallcross.	Robert Newbould.
The Homestead Fire Insurance Co.	Baltimore, Md.	1922	1926	Richard Williams.	John N. Dimling.
Hudson Insurance Co.	New York, N. Y.	1918	1919	J. M. Wennstrom.	H. N. Morgan.
Imperial Assurance Co.	New York, N. Y.	1899	1899	Percival Beresford.	Howard Terhune.
The Importers and Exporters Insurance Co. of New York	New York, N. Y.	1918	1919	Albert Valensi.	R. J. Rice, Jr.
Independence Fire Insurance Co.	Philadelphia, Pa.	1910	1912	Charles H. Holland.	James Morrison.
The Insurance Co. of North America	Philadelphia, Pa.	1794	1792*	Benjamin Rush.	John Kremer.
The Insurance Co. of the State of Pennsylvania	Philadelphia, Pa.	1794	1903	Gustavus Remak, Jr.	J. H. Gifford.
International Insurance Co.	Philadelphia, Pa.	1909	1909	Sumner Ballard.	A. Geberth.
Inter-Ocean Reinsurance Co.	New York, N. Y.	1918	1920	R. Lord.	A. C. Torgeson.
Liberty Bell Insurance Co.	Cedar Rapids, Iowa	1924	1925	Henry I. Brown.	Walter Stone.
Lumbermens Insurance Co.	Philadelphia, Pa.	1873	1924	Ralph J. Freeman.	Don R. Frary.
The Manhattan Fire and Marine Insurance Co.	Philadelphia, Pa.	1923	1924	John H. Packard.	Frederick Johnston.
Mechanics Insurance Co. (Del.)	New York, N. Y.	1912†	1913	Ohno E. Lane.	Walter W. Richey.
Mechanics and Traders' Insurance Co. of Philadelphia	Baltimore, Md.	1854	1854	Neal Bassett.	John A. Snyder.
The Mercantile Insurance Co. of America	Hartford, Conn.	1869	1869	H. A. Smith.	T. B. Norton.
The Mercantile Fire Insurance Co.	New York, N. Y.	1897	1897	Cecil F. Shallcross.	Robert Newbould.
The Mercantile Fire Insurance Co.	Denver, Colo.	1907	1915	J. R. Gardner.	G. N. Gardner.
Merchants Fire Insurance Corp. of New York	New York, N. Y.	1910	1910	Alden C. Noble.	George F. Warch.
Merchants Insurance Co. of Providence.	Providence, R. I.	1851	1924	Emil G. Pieper.	Tunis Johnson.
Mercury Insurance Co.	St. Paul, Minn.	1925	1925	George G. Buckley.	J. C. McKown.
Michigan Fire and Marine Insurance Co.	Detroit, Mich.	1880	1881	Frederick G. Buckley.	H. E. Everett.
Milwaukee Mechanics' Insurance Co.	Minneapolis, Wis.	1852	1852	Charles H. Yunker.	R. H. Wieben.
Minneapolis Fire and Marine Insurance Co.	Minneapolis, Minn.	1902	1902	George C. Van Dusen.	Walter C. Leach.
National Fire Insurance Co. of Hartford	Hartford, Conn.	1869	1871	H. A. Smith.	S. T. Maxwell.
National-Ben Franklin Fire Insurance Co. of Pittsburgh, Pa.	Pittsburgh, Pa.	1902	1902	Fred C. Van Dusen.	Thomas A. Hathaway.
National Guaranty Fire Insurance Co.	Newark, N. J.	1924	1925	Neal Bassett.	John R. Shields.
National Liberty Insurance Co. of America	New York, N. Y.	1859	1859	George N. Tompers.	Benjamin B. Weaver.
National Security Fire Insurance Co.	Omaha, Neb.	1914	1922	A. J. Love.	P. K. Walsh.
National Union Fire Insurance Co.	Pittsburgh, Pa.	1901	1901	F. E. Cole.	F. J. Green.
The Newark Fire Insurance Co.	Newark, N. J.	1811	1877	T. L. Farquhar.	G. A. Bernard.
The New Brunswick Fire Insurance Co.	New Brunswick, N. J.	1832	1905	Charles L. Tyner.	E. B. Wycoff.
The New Hampshire Fire Insurance Co.	Manchester, N. H.	1869	1872	Frank W. Sargeant.	Gilman McAllister.
New Jersey Insurance Co.	Newark, N. J.	1910	1911	C. V. Meserole.	H. B. Lamy, Jr.
New York Fire Insurance Co.	New York, N. Y.	1832	1925	R. A. Corroon.	P. A. Cosgrove.
New York Underwriters Insurance Co.	New York, N. Y.	1925	1925	R. M. Bissell.	A. R. Stoddard.
Niagara Fire Insurance Co.	New York, N. Y.	1850	1857	Ohno E. Lane.	Walter W. Richey.
The North Carolina Home Insurance Co.	Raleigh, N. C.	1868	1869	Alexander Webb.	George P. Folk.

* As an association.

† Reincorporated.

TABLE 1. — *Fire and Marine Insurance Companies Authorized to Transact Business, etc. — Concluded.*

NAME OF COMPANY.	Principal Office.	Incorporated.	Commenced Business.	Admitted to Mass.	President.	Secretary.
<i>Stock Companies of Other States — Concluded.</i>						
Northern Insurance Co. of New York	New York, N. Y.	1897	1897	1897	James Marshall.	Theodore Plessner.
The North River Insurance Co.	New York, N. Y.	1822	1822	1898	John A. Forster.	David G. Wakeman.
North Star Insurance Co.	New York, N. Y.	1925	1925	1927	William Y. Wemple.	Frank A. Meinel.
Northwestern Fire and Marine Insurance Co.	Minneapolis, Minn.	1906	1906	1917	John H. Griffin.	William Collins.
Northwestern National Insurance Co. of Milwaukee, Wis.	Le Roy, Ohio	1869	1869	1872	Alfred F. James.	Lubin M. Stuart.
Ohio Farmers Insurance Co.	Le Roy, Ohio	1848	1848	1920	F. H. Hawley.	D. W. Crane.
Orient Insurance Co.	Hartford, Conn.	1867	1867	1872	Henry W. Gray.	A. H. Murphy.
Pacific Fire Insurance Co.	New York, N. Y.	1851	1851	1920	C. V. Meserole.	H. B. Lamy, Jr.
Parrotic Insurance Co. of America	New York, N. Y.	1922	1922	1923	Oswald Tregaskis.	Elliott Middleton.
The Pennsylvania Fire Insurance Co.	New York, N. Y.	1825	1825	1871	Cecil F. Shallcross.	Robert Newbould.
Peoples National Fire Insurance Co. (Del.)	New York, N. Y.	1908	1909	1909	George N. Tompkins.	Benjamin B. Weaver.
Philadelphia Fire & Marine Insurance Co.	Philadelphia, Pa.	1923	1923	1923	Benjamin Rush.	John Kremer.
The Phoenix Insurance Co.	Hartford, Conn.	1854	1854	1859	Edward Milligan.	Henry P. Whitman.
The Pilot Reinsurance Co. of New York	Hartford, Conn.	1925	1925	1926	Carl Schreiner.	A. F. Sadler.
The Potomac Insurance Co. of the District of Columbia	New York, N. Y.	1831	1831	1914	George W. White.	Alexander K. Phillips.
The Potomac Fire & Marine Insurance Co.	Washington, D. C.	1831	1831	1924	Harold M. O'Brien.	Frederick O'Brien.
Provident Fire & Marine Insurance Co.	Chicago, Ill.	1799	1799	1924	C. D. Dunlop.	W. H. Phillips.
Provident Washington Insurance Co.	Providence, R. I.	1799	1799	1872	Gayle T. Forbush.	John Koenig.
Provident Fire Insurance Co. (N. H.)	New York, N. Y.	1924	1924	1924	Gayle T. Forbush.	John Koenig.
The Prudential Insurance Co. of Great Britain Located in New York	New York, N. Y.	1922	1922	1922	C. A. Nottigham.	C. L. Purdin.
Queen Insurance Co. of America	New York, N. Y.	1891	1891	1891	Nevert S. Bartow.	Sigourney F. Niminger.
The Reliance Insurance Co. of Philadelphia	New York, N. Y.	1891	1891	1891	Nevert S. Bartow.	A. I. Voss.
Rhode Island Insurance Co.	Philadelphia, Pa.	1841	1841	1886	J. W. Cochran.	Tunis Johnson.
Richmond Insurance Co. of New York	Providence, R. I.	1905	1905	1907	Emil G. Pieper.	David G. Wakeman.
Richmond Insurance Co. of New York	West New Brighton, N. Y.	1907	1907	1907	J. F. Smith.	A. H. Murphy.
Safeguard Insurance Co. of New York	Hartford, Conn.	1915	1915	1915	Henry W. Gray.	W. A. Thomson.
Security Insurance Co. of New Haven	New Haven, Conn.	1841	1841	1874	Victor Roth.	H. B. Anthony.
The Standard Fire Insurance Co.	Hartford, Conn.	1905	1905	1910	M. B. Brainerd.	William M. Crozer.
Standard Fire Insurance Co. of New Jersey	Hartford, Conn.	1868	1868	1913	Owen J. Prior.	George Z. Day.
Standard Insurance Co. of America	Trenton, N. J.	1897	1897	1922	J. A. Kelsey.	C. L. Purdin.
Star Insurance Co. of New York	New York, N. Y.	1896	1896	1915	Harold Warner.	J. C. McKown.
St. Paul Fire and Marine Insurance Co.	New York, N. Y.	1865	1865	1872	F. R. Bigelow.	G. F. Hutchings.
The Stuyvesant Insurance Co.	New York, N. Y.	1860	1860	1922	J. S. Frelinghuysen.	Edward Heer.
Superior Fire Insurance Co.	Pittsburgh, Pa.	1871	1871	1909	A. H. Trimble.	S. T. Maxwell.
Transcontinental Insurance Co. (N. Y.)	Chicago, Ill.	1921	1921	1925	H. A. Smith.	L. Edmund Zacher.
The Travelers Fire Insurance Co.	Hartford, Conn.	1923	1923	1925	Louis F. Butler.	Harold J. Abell.
Union Fire Insurance Co.	Buffalo, N. Y.	1874	1874	1926	William T. Roberts.	E. F. Niebaum.
United American Insurance Co. of Pennsylvania	Pittsburgh, Pa.	1873	1873	1911	C. H. Gellfuss.	Howard Terluene.
United Firemen's Insurance Co. of Philadelphia	Philadelphia, Pa.	1860	1861	1910	Perival Beresford.	David G. Wakeman.
United States Fire Insurance Co.	New York, N. Y.	1824	1824	1912	J. Lester Parsons.	C. J. Ziegler.
United States Merchants & Shippers Insurance Co.	New York, N. Y.	1918	1918	1918	Douglas F. Cox.	J. T. Byrne.
Universal Insurance Co.	Newark, N. J.	1921	1921	1921	Samuel Bird.	E. L. Kelley.
Victory Insurance Co. of Philadelphia	Philadelphia, Pa.	1919	1920	1920	J. W. Cochran.	C. B. Lewis, Jr.
The Virginia Fire and Marine Insurance Co.	Richmond, Va.	1832	1832	1906	Frederick E. Nolting.	C. B. Lewis, Jr.
Wescheslar Fire Insurance Co.	New York, N. Y.	1837	1837	1869	Otto E. Schaefer.	C. B. G. Gaillard.
Wheeling Fire Insurance Co. of Wheeling, W. Va.	Wheeling, W. Va.	1867	1867	1911	William F. Stifel.	O. E. Strauch.
The World Fire and Marine Insurance Co.	Hartford, Conn.	1921	1924	1924	Ralph B. Ives.	W. Ross McCain.

* As a joint stock company.

UNITED STATES BRANCHES, COMPANIES OF
OTHER COUNTRIES.

Home Office.	Incorporated.	Commenced Business in U. S.	Admitted to Resident Manager or Attorney for United States. Mass.
Alliance Assurance Co., Ltd.	1824	1911	Chubb & Son, New York, N. Y.
The Atlas Assurance Co., Ltd.	1808	1886	Ronald R. Martin, New York, N. Y.
The British America Assurance Co.	1833	1890	Crum & Forster, New York, N. Y.
British and Foreign Marine Insurance Co., Ltd.	1863	1874	L. H. Reynolds, New York, N. Y.
The British General Insurance Co., Ltd.	1904	1876	Henry W. Brown & Co., New York, N. Y.
Caledonian Insurance Co.	1805	1920	Robert R. Clark, Hartford, Conn.
The Century Insurance Co., Ltd.	1885	1891	Henry W. Brown & Co., New York, N. Y.
Christiania General Insurance Co., Ltd. ("Storebrand")	1847	1911	F. W. Wennstrom, New York, N. Y.
Commercial Union Assurance Co. (Ltd.)	1861	1918	J. M. Koeckert, New York, N. Y.
The Eagle, Star and British Dominions Insurance Co. Ltd.	1904	1871	(Fred S. James & Co., New York, N. Y. (Fire)) (Talbot, Bird & Co., Inc., New York, N. Y. (Marine)).
General Fire Assurance Co.	1819	1916	Fred S. James & Co., New York, N. Y.
The Indemnity Mutual Marine Assurance Co., Ltd.	1826	1910	Appleton & Cox, Inc., New York, N. Y.
The Law Union and Rock Insurance Co., Ltd.	1806	1889	Henry W. Gray, New York, N. Y.
The Liverpool and London and Globe Insurance Co. Ltd.	1836	1897	Harold Warner, New York, N. Y.
The London Assurance Corporation	1720	1856	Armour Duncan Reid, New York, N. Y.
The London & Lancashire Insurance Co., Ltd.	1861	1872	Frank H. Cauty, New York, N. Y. (Marine).
The London and Provincial Marine and General Insurance Co., Ltd.	1861	1879	John H. Packard, New York, N. Y. (Fire).
London and Scottish Assurance Corp., Ltd.	1860	1921	Chubb & Son, New York, N. Y. (Marine).
The Marine Insurance Co. Ltd.	1862	1920	Henry W. Gray, New York, N. Y.
The Netherlands Insurance Co., Est. 1845	1836	1915	Frank & Du Bois, New York, N. Y.
The New India Assurance Co., Ltd.	1845	1914	(R. P. Barbour, New York, N. Y. (Fire)).
North British and Mercantile Insurance Co. Ltd.	1919	1915	Appleton & Cox, Inc., New York, N. Y. (Marine).
North China Insurance Co., Ltd.	1809	1913	Chubb & Son, New York, N. Y.
The Northern Assurance Co. Ltd.	1903	1921	Harold W. Letton, Chicago, Ill.
Norwich Union Fire Insurance Society Ltd.	1836	1921	Sumner Ballard, New York, N. Y.
The Palatine Insurance Co., Ltd.	1797	1867	Cecil F. Shalcross, New York, N. Y.
Phoenix Assurance Co., Ltd.	1900	1912	Frank H. Cauty, New York, N. Y.
Prudential Re- and Coinsurance Co. Ltd.	1782	1876	R. P. Barbour, New York, N. Y.
Queensland Insurance Co., Ltd.	1875	1877	(Wart Darlington, New York, N. Y. (Fire)).
Royal Insurance Co. Ltd.	1845	1901	(W. C. Spelman, New York, N. Y. (Marine)).
The Royal Exchange Assurance	1720	1879	F. W. Koeckert, New York, N. Y.
The Reinsurance Co. "Salamandra"	1918	1918	(Perceval Beresford, New York, N. Y. (Fire)).
The Scottish Union and National Insurance Co.	1824	1918	(W. C. Spelman, New York, N. Y. (Marine)).
The Sea Insurance Co., Ltd.	1875	1924	W. J. Comans, New York, N. Y.
		1851	Frederick B. Kellam, New York, N. Y.
		1891	Gayle T. Forbush, New York, N. Y.
		1919	(Appleton & Cox, Inc., New York, N. Y. (Fire)).
		1880	(Meinel & Wemple, Inc., New York, N. Y. (Marine)).
		1876	J. H. Vreeland, Hartford, Conn.
			Chubb & Son, New York, N. Y.

TABLE 1.—*Fire and Marine Insurance Companies Authorized to Transact Business, etc. — Concluded.*

UNITED STATES BRANCHES, COMPANIES OF OTHER COUNTRIES.			Home Office.	Incorporated.	Commenced Business in U. S.	Admitted to Resident Manager or Attorney for United States. Mass.
"Scandinavia" Insurance Co. Ltd.	.	.	Copenhagen, Denmark	1899	1917	1916
Standard Marine Insurance Co. Ltd.	.	.	Liverpool, England	1871	1888	1912
The State Assurance Co. Ltd.	.	.	Liverpool, England	1891	1897	1898
Sun Insurance Office Ltd.	.	.	London, England	1710	1882	1882
The Svea Fire and Life Insurance Co., Ltd.	.	.	Gothenburg, Sweden	1866	1884	1896
Swiss Re-insurance Co.	.	.	Zurich, Switzerland	1863	1910	1910
Thames and Mersey Marine Insurance Co., Ltd.	.	.	Liverpool, England	1862	1880	1883
Tokio Marine and Fire Insurance Co. Ltd.	.	.	Tokio, Japan	1879	1912	1917
Union Assurance Society Ltd.	.	.	London, England	1907	1909	1912
Union Insurance Society of Canton, Ltd.	.	.	Victoria, Hongkong, China	1835	1917	1919
The Union Fire Insurance Co.	.	.	Paris, France	1828	1910	1910
The Union Marine Insurance Co. Ltd.	.	.	Liverpool, England	1863	1880	1904
The Union and Phenix Espanol Insurance Co.	.	.	Madrid, Spain	1864	1910	1910
The Urbaine Fire Insurance Co.	.	.	Paris, France	1838	1913	1913
The Western Assurance Co.	.	.	Toronto, Canada	1851	1874	1873
The World Auxiliary Insurance Corp. Ltd.	.	.	London, England	1919	1920	1920
The Yorkshire Insurance Co., Ltd.	.	.	York, England	1825	1911	1911
						Sumner Ballard, New York, N. Y. Roberts & Ebert, Inc., New York, N. Y. Gayle T. Forbush, New York, N. Y. Oswald Tregaskis, New York, N. Y. J. M. Wennstrom, New York, N. Y. Percival Beresford, New York, N. Y. { Frank H. Cauty } New York, N. Y. { Harry W. Spicer } { Johnson & Higgins, Inc. } New York, N. Y. (Fire). { Appleton & Cox, Inc. } New York, N. Y. (Marine). { F. W. Koelbert, New York, N. Y. } { Marsh & McLennan, Chicago, Ill. } (Fire). { W. J. Roberts, New York, N. Y. } (Marine). { Emil G. Pieper, Providence, R. I. } { W. C. Spelman, New York, N. Y. } { Fester, Fothergill & Hartung, New York, N. Y. } { Fred S. James & Co., New York, N. Y. } { Crum & Forster, New York, N. Y. } (Fire). { Appleton & Cox, Inc., New York, N. Y. } (Marine). { Marsh & McLennan, Chicago, Ill. } Frank & Du Bois, New York, N. Y.

TABLE 2. — Income, Disbursements, Premiums, Losses, Assets, Liabilities and Surplus to Policyholders, Dec. 31, 1927.

COMPANIES.		Income.	Disbursements.	Net Premiums.	Net Losses Paid.	Admitted Assets.	Liabilities.	Surplus to Policyholders.
<i>Massachusetts Mutual Companies Other than Manufacturers*.</i>								
Abington		\$214,312	\$176,931	\$198,484	\$64,608	\$385,350.	\$225,327	\$160,023
Allied American		244,488	177,270	217,790	40,174	580,366	152,923	427,443
Annisquam		7,663	7,049	6,105	3,392	25,229	7,900	17,329
Associated Merchants		18,467	13,230	15,433	7,966	25,374	14,359	11,015
Attleborough		18,791	11,121	15,925	2,424	66,393	27,395	38,998
Automobile		277,968	217,147	246,304	42,081	254,833	130,941	123,892
Barnstable County		90,091	64,364	71,956	14,453	368,570	103,836	264,734
Bay State		25,199	23,744	27,256	19,495	42,487	32,441	10,046
Beacon		63,394	49,819	57,306	16,375	81,189	57,092	23,287
Berkshire		553,304	529,387	525,360	229,568	705,050	546,176	158,874
Cambridge		271,362	201,334	203,139	73,295	337,792	220,853	126,959
Citizens		148,047	102,254	126,121	32,616	232,466	114,853	117,613
Dedham		67,254	60,089	56,698	13,506	244,352	84,820	159,532
Dorchester		148,480	123,204	127,566	36,694	486,798	167,754	319,044
Federal		40,037	25,062	32,232	3,805	167,749	16,101	151,648
Fitchburg		672,956	592,880	601,939	218,997	778,822	477,445	301,377
Gloucester		42,886	30,603	27,773*	21,504	30,886	18,923	11,963
Grain Dealers		574,709	570,462	403,878	174,216	369,849	278,758	91,091
Groveland		12,595	12,194	1,332*	2,952	654	6,884	—
Hampshire		88,409	69,950	81,673	27,143	141,741	87,251	54,490
Hingham		212,406	179,933	179,984	62,315	612,123	265,708	346,415
Holyoke		616,415	504,964	540,305	155,116	1,463,544	856,482	607,062
Lowell		126,026	111,938	101,147	29,536	224,285	127,501	96,784
Lumber		1,312,683	1,172,535	1,090,010	389,354	2,866,414	617,944	2,248,470
Lynn Mfrs. and Merchants		23,424	25,794	14,518	6,205	156,111	20,023	136,088
Lynn Mutual		169,884	138,226	132,641	45,000	325,749	164,353	161,396
Merchants and Farmers		207,608	185,517	89,293	187,411	415,863	231,593	184,270
Merrimack		998,546	877,891	825,381	328,921	1,166,133	531,755	334,378
Middlesex		509,603	417,604	455,334	143,972	1,043,133	502,644	340,489
Mutual Fire		49,263	36,529	23,490	6,194	477,804	60,622	417,182
Mutual Protection		77,364	69,122	68,367	29,855	140,124	75,074	65,050
Newburyport		7,428	6,537	3,935	454	66,697	6,407	60,290
Norfolk		178,148	147,326	130,111	40,007	1,012,159	212,325	799,834
Quincy		561,009	418,246	486,179	124,793	1,718,320	572,171	1,146,149
Salem		77,522	71,342	72,979	31,402	134,459	73,923	60,536
South Danvers		149,155	108,676	121,583	33,297	228,085	114,328	113,757
Traders and Mechanics		297,613	192,895	197,747	64,150	752,977	290,413	462,564
United Mutual		1,628,273	1,289,763	1,540,936	469,426	2,100,223	1,092,514	1,007,709
West Newbury		15,308	14,876	4,206*	201	608	3,669	—
Worcester Mutual		490,585	343,815	389,952	94,871	1,991,150	521,501	1,469,649
Totals		\$11,283,675	\$9,371,593	\$9,625,486	\$3,150,526	\$22,231,911	\$9,164,352	\$13,076,850

* Assessments on premium notes.

TABLE 2. — *Income, Disbursements, Premiums, Losses, etc. — Continued.*

COMPANIES.		Income.	Disbursements.	Net Premiums.	Net Losses Paid.	Admitted Assets.	Liabilities.	Surplus to Policyholders.
<i>Mutual Companies of Other States Other than Manufacturers'.</i>								
Atlantic Mutual	.	\$4,693,810	\$4,292,662	\$3,201,851	\$1,173,792	\$21,332,618	\$9,558,703	\$11,773,915
Automobile Mutual	.	940,142	630,237	809,898	101,676	2,674,228	435,414	2,238,814
Central Manufacturers	.	2,672,072	2,421,018	2,549,675	954,715	3,509,939	1,831,087	1,678,852
Concord Mutual	.	132,458	84,776	73,238	20,847	635,480	96,930	538,550
Glen Cove Mutual	.	397,055	360,371	367,761	161,724	575,088	340,894	234,194
Grain Dealers National	.	1,246,528	1,273,549	1,137,700*	724,932	2,275,001	754,912	1,520,089
Hardware Dealers'	.	3,124,475	2,698,537	2,998,295	922,179	3,057,633	2,148,952	908,681
Indiana Lumbermen's	.	1,255,916	1,170,949	1,139,114	420,041	2,136,580	711,598	1,424,982
Iowa Mutual	.	694,809	610,885	656,246	315,267	785,543	566,814	218,729
Lumbermen Mutual	.	1,900,576	1,757,782	1,795,875	633,725	2,161,715	1,390,507	841,208
Mansfield Mutual	.	139,472	137,519	130,555	54,272	238,147	152,970	105,177
Manufacturers and Merchants	.	109,905	109,905	109,866	31,498	661,837	137,256	504,581
Merchants' and Manufacturers'	.	162,298	152,875	163,940	56,607	292,586	139,748	162,838
Michigan Millers	.	176,728	2,091,180	2,271,279†	993,839	3,583,404	2,291,338	1,362,066
Millers Mutual (Ill.)	.	2,434,302	1,245,428	1,413,626	433,072	1,793,903	817,836	978,067
Millers Mutual (Pa.)	.	1,407,009	303,967	330,260†	140,715	1,183,714	344,949	838,765
Millers Mutual (Texas)	.	407,007	446,265	980,302	446,833	1,037,806	680,103	357,703
Millers National	.	1,031,593	2,367,157	2,653,508†	1,114,772	5,157,923	2,835,212	2,322,711
Mill Owners Mutual (Iowa)	.	2,872,447	1,836,903	1,998,099	768,152	2,581,412	1,406,798	1,174,614
Minnesota Implement	.	2,095,135	2,529,244	2,801,565	854,494	2,943,407	2,105,980	837,427
Mutual Fire (Me.)	.	139,273	90,589	98,552	25,684	386,076	117,493	268,583
National Implement	.	940,032	838,907	895,740	296,684	878,798	822,753	56,045
National Mutual (Ohio)	.	278,558	316,940	264,715	158,964	341,274	178,844	162,430
National Retailers	.	679,120	562,881	661,653	200,797	706,356	471,375	234,981
Northwestern Mutual	.	4,682,401	4,418,853	4,509,226	1,911,010	4,016,580	3,492,716	523,864
Ohio Hardware	.	677,781	625,327	654,913	270,054	667,437	483,890	181,547
Ohio Mutual	.	154,250	134,585	133,250	44,424	422,111	92,948	329,163
Pawtucket Mutual	.	672,818	600,672	613,459	214,027	1,083,793	663,474	420,319
Pennsylvania Lumbermen	.	1,133,535	986,099	951,975	341,958	2,638,072	560,859	2,077,213
Pennsylvania Millers	.	792,634	586,924	680,252	304,073	1,673,786	491,612	1,182,174
Phenix Mutual	.	191,617	126,886	109,837	31,586	1,432,156	149,655	1,282,501
Providence Mutual	.	215,395	186,572	128,165	33,327	1,490,396	281,128	1,209,268
Retail Hardware	.	3,132,885	2,683,976	2,955,714	896,266	3,882,026	2,119,781	1,762,245
Union Mutual	.	82,514	82,514	69,940	18,380	506,931	171,010	385,921
Vermont Mutual	.	757,085	694,433	743,106*	426,874	998,914	592,617	406,297
Totals	.	\$45,215,465	\$39,951,467	\$41,052,760	\$15,501,160	\$78,774,680	\$39,242,361	\$39,532,319
<i>Massachusetts Manufacturers' Mutuals.</i>								
Arkwright	.	\$4,002,065	\$3,681,094	\$3,563,636	\$198,117	\$7,500,268	\$2,731,292	\$4,768,976
Boston Manufacturers	.	5,388,620	5,160,580	4,883,122	272,222	9,533,733	3,629,805	5,923,928
Cotton and Woollen	.	996,275	887,854	912,194	49,483	1,902,090	725,518	1,176,572
Fall River Manufacturers'	.	1,575,365	1,485,339	1,430,915	73,805	2,579,324	1,065,191	1,514,133
Industrial	.	513,537	442,614	468,232	17,897	1,053,058	366,664	686,394
Paper Mill	.	503,949	479,502	462,598	23,994	815,997	317,948	498,049
Rubber Manufacturers'	.	932,543	817,139	851,283	44,849	1,835,709	677,977	1,157,733
Worcester Manufacturers'	.	1,644,361	1,538,132	1,537,818	79,033	2,656,434	1,130,886	1,525,547
Totals	.	\$15,556,715	\$14,492,254	\$14,109,798	\$759,400	\$27,896,573	\$10,645,281	\$17,251,292

Manufacturers' Mutuals of Other States.

American Mutual	\$1,214,717	\$1,081,544	\$1,071,862	\$83,096	\$3,010,711	\$1,125,391	\$1,885,320
Blackstone Mutual	2,153,217	1,901,478	1,912,332	127,256	4,646,309	1,819,028	2,827,281
Enterprise Mutual	1,214,214	1,081,501	1,071,862	83,096	2,981,028	1,125,348	1,855,080
Firemen's Mutual	3,151,546	2,907,761	2,814,150	183,172	6,217,753	2,974,078	3,533,675
Hope Mutual	891,888	807,200	831,722	48,844	1,756,540	776,095	980,445
Keystone Mutual	588,492	543,411	538,890	27,154	1,338,182	429,127	409,055
Manton Mutual	536,212	497,029	506,258	23,358	744,504	377,417	367,087
Manufacturers' Mutual	2,029,235	1,800,965	1,786,437	138,493	5,092,187	1,875,026	3,217,161
Mechanics Mutual	1,227,663	1,081,535	1,071,862	83,096	2,270,040	1,125,730	2,134,310
Merchants Mutual	650,574	477,077	598,815	32,647	1,081,186	542,126	539,060
Merchants Mutual (Ill.)	1,195,146	1,045,286	1,060,606	70,477	2,579,947	1,030,951	1,548,996
Mill Owners Mutual	411,220	407,734	467,734	24,206	917,277	425,465	491,812
Narragansett Mutual	329,725	242,844	298,619	15,933	560,071	274,733	285,338
National Mutual (Pa.)	205,952	194,293	195,619	8,897	284,529	132,943	131,586
Philadelphia Manufacturers	1,078,956	971,752	980,885	47,963	1,898,103	832,353	1,065,750
Protection Mutual	805,286	680,559	727,827	41,019	1,455,463	665,996	789,467
Rhode Island Mutual	2,049,199	1,803,238	1,786,437	138,493	5,381,947	1,876,118	3,505,829
Standard Mutual	259,932	250,132	231,902	11,379	378,180	193,452	184,728
State Mutual	2,454,532	2,161,256	2,143,724	166,191	6,453,050	2,250,358	4,202,692
What Cheer Mutual	925,923	839,612	851,855	49,970	1,863,734	796,838	1,066,896
Totals	\$23,473,663	\$20,779,693	\$20,954,398	\$1,404,740	\$51,390,741	\$20,348,573	\$31,042,168

Massachusetts Stock Companies.

Boston	\$8,218,177	\$7,414,567	\$7,378,380	\$3,826,970	\$20,329,020	\$9,354,875	\$10,974,145
Employers'	2,275,081	2,006,581	2,094,556	1,042,535	3,771,574	2,070,898	1,700,676
Massachusetts Fire and Marine	585,102	408,775	434,691	182,035	2,283,332	632,870	1,650,482
New England	794,636	523,126	237,383	15,245	1,154,632	243,956	890,683
Old Bay State	4,290	23,865		654	3,495	2,550	3,355
Old Colony	2,447,039	1,992,362	2,133,425	1,058,467	7,703,722	2,631,474	5,132,248
Sentinel	484,656	233,234	431,946	81,256	1,531,373	358,911	1,182,462
Springfield Fire and Marine	17,974,216	15,640,181	16,681,129	7,666,316	32,838,515	18,575,298	14,263,217
Totals	\$32,783,203	\$28,244,891	\$29,331,510	\$13,873,478	\$69,668,080	\$33,870,832	\$35,797,248

Stock Companies of Other States.

Aetna	\$8,278,038	\$26,791,464	\$26,204,531	\$13,485,427	\$33,432,958	\$31,430,257	\$22,002,701
Agricultural	8,015,884	6,466,133	6,402,237	2,837,887	13,669,583	7,228,344	6,441,239
Albany	734,188	696,998	676,030	346,229	2,177,225	911,529	1,265,696
Allennia	2,364,451	2,148,861	2,118,631	1,054,854	4,811,587	3,127,906	1,683,681
Alliance	4,166,664	3,520,983	3,742,227	1,669,457	8,609,109	4,508,068	4,101,041
Allied Fire	151,004	103,138	140,941	34,079	461,684	124,389	337,295
American (N. J.)	14,982,404	13,966,617	13,877,866	6,958,641	28,167,693	17,968,497	10,199,196
American Alliance	2,039,606	1,589,687	1,538,426	647,586	8,400,025	2,017,333	6,382,692
American Central	4,367,772	5,097,377	3,849,586	2,743,907	9,043,482	5,336,002	3,707,480
American Druggists'	482,981	344,981	416,397	106,055	1,820,749	284,396	1,536,353
American Eagle	7,764,002	5,701,180	6,124,526	2,885,217	13,502,511	7,906,340	5,596,171
American Equitable	3,102,053	3,009,907	2,426,389	1,194,485	9,960,828	3,095,623	2,865,205
American Fire and Foreign	1,663,140	1,103,526	1,459,826	1,194,295	4,964,295	1,279,326	6,684,969
American Lloyds, Inc.	556,477	351,891	514,062	180,644	1,070,161	505,495	564,666
American National	744,207	630,822	678,873	290,373	1,424,852	569,064	855,788

* Includes assessments on premium notes.

† Includes assessments and guarantee deposits.

TABLE 2. — *Income, Disbursements, Premiums, Losses, etc.* — Continued.

COMPANIES.

Stock Companies of Other States — Continued.

	Income.	Disbursements.	Net Premiums.	Net Losses Paid.	Admitted Assets.	Liabilities.	Surplus to Policyholders.
American Union	\$395,597	\$224,029	\$315,978	\$85,976	\$1,938,751	\$461,357	\$1,477,394
Automobile	8,906,480	14,186,689	7,931,471	10,443,975	20,438,814	11,381,166	9,057,648
Baltimore American	3,525,359	2,014,044	2,211,695	843,339	6,566,766	2,232,605	4,334,161
Bankers and Shippers	3,852,947	3,291,441	3,551,991	1,376,244	6,013,700	3,400,846	2,612,854
Birmingham	102,737	93,481	72,558	34,932	557,569	127,962	429,607
Buffalo	2,371,848	2,076,576	2,073,887	934,634	5,780,965	2,832,045	2,948,920
Calcuttina-American	390,064	330,938	340,944	138,751	1,112,218	466,785	645,433
California	3,005,104	2,770,083	2,738,153	1,226,951	5,045,071	1,925,860	3,119,211
Camden	6,200,471	5,378,031	5,637,667	2,522,039	12,250,360	6,681,971	5,548,389
Capital	47,987	46,759	—	77	753,178	375	752,803
Central	1,534,236	926,016	873,793	314,718	4,059,773	1,393,462	2,666,311
Chicago Fire and Marine	1,627,751	1,450,191	1,471,989	703,484	2,852,574	1,656,774	1,195,800
Citizens (Mo.)	601,334	578,071	563,328	289,993	1,282,706	662,443	620,263
City	151,134	116,664	55,615	7,509	985,958	53,216	932,742
City of New York	3,403,597	3,039,038	3,146,729	1,514,013	6,352,872	3,284,755	3,068,117
Columbia (N. J.)	1,136,388	1,038,596	1,008,067	509,554	2,950,693	1,247,877	1,702,816
Columbia (Ohio)	477,194	370,756	401,596	186,321	1,874,201	502,383	1,371,818
Columbian National	752,895	778,921	704,799	345,358	1,746,444	941,514	804,930
Commerce	1,969,762	1,391,986	1,623,194	653,381	4,078,878	1,820,353	2,258,525
Commercial Union (N. Y.)	1,153,806	1,379,720	1,003,709	801,328	2,840,706	1,665,413	1,175,293
Commonwealth	3,389,381	3,134,511	3,102,212	1,400,439	7,200,535	3,807,489	3,393,046
Concordia	184,933	1,435,718	-135,699	1,248,409	5,252,525	2,567,448	2,685,077
Connecticut	8,154,260	8,146,332	7,277,253	3,531,897	17,800,957	9,234,635	8,566,322
Continental	36,283,141	30,933,214	25,832,359	12,194,126	82,252,812	32,965,146	49,287,666
County	923,936	848,327	827,499	410,016	2,446,091	1,284,820	1,161,271
Delaware	734,811	486,237	633,366	186,627	2,003,767	684,446	1,319,321
Detroit Fire and Marine	1,836,625	1,533,407	1,638,220	700,324	4,326,881	2,037,838	2,289,043
Dixie	531,726	423,366	396,477	191,327	1,737,481	451,578	1,285,903
Dubuque Fire and Marine	2,448,604	2,131,444	2,105,873	927,899	5,186,832	3,171,912	2,014,920
Eagle (N. Y.)	532,772	448,295	495,876	199,138	1,832,071	500,310	1,331,761
East and West	684,363	498,705	570,012	279,938	2,249,588	752,015	1,497,573
Equitable Fire and Marine	1,734,952	1,465,518	1,455,451	706,379	5,797,002	1,818,913	3,978,089
Equity Fire	306,786	307,208	243,813	65,505	867,534	184,660	682,874
Eureka-Security	1,327,966	1,093,554	1,110,551	418,891	2,995,546	1,563,214	1,432,332
Excelsior	288,991	195,056	235,069	82,054	649,739	207,455	442,284
Export	1,275,953	607,858	676,544	159,751	2,824,645	621,618	2,203,027
Farmers	871,570	760,534	764,035	396,431	2,328,594	1,052,583	1,276,011
Federal	4,234,180	3,621,182	3,697,224	1,479,683	11,812,853	5,136,552	6,676,301
Federal Union	744,251	654,281	651,268	320,801	2,405,797	854,164	1,551,633
Fidelity-Phoenix	30,044,554	21,834,062	21,720,365	10,795,673	63,676,571	27,884,139	35,792,432
Fire Association	11,716,000	10,864,347	10,621,835	5,175,324	23,189,384	13,172,329	10,017,055
Fireman's Fund	21,753,454	20,335,360	20,127,975	10,655,182	33,472,270	22,237,203	11,235,067
Firemen's (D. C.)	256,871	176,332	143,820	35,309	713,601	258,591	455,010
Firemen's (N. J.)	29,642,896	18,645,765	21,637,103	7,147,187	39,997,417	19,109,279	20,888,138
First American	1,075,594	599,218	683,690	270,541	3,628,949	1,037,907	2,591,942

Franklin	5,614,765	4,748,717	4,913,271	2,284,937	12,142,381	7,088,877	5,053,504
Franklin	448,242	301,454	397,869	130,184	1,460,871	395,561	1,065,310
General Exchange	9,806,964	6,887,614	8,954,162	4,087,519	10,591,062	6,821,887	3,769,205
Grand Fire and Marine	1,455,863	1,774,163	1,053,357	5,999,166	1,177,752	2,930,595	3,068,571
Glen Falls	12,175,563	9,551,022	8,563,295	4,140,943	20,293,336	10,065,913	10,227,423
Globe	812,909	723,327	743,988	287,318	1,547,240	959,050	588,190
Globe and Rutgers	33,934,392	30,092,555	29,425,924	17,389,705	77,946,309	39,917,680	38,028,629
Granite State	1,324,524	1,215,001	1,208,195	602,657	2,879,816	1,675,858	1,203,958
Great Lakes	22,362,696	20,585,088	19,748,151	9,516,942	56,982,124	23,422,855	33,559,269
Great American	619,315	471,637	423,038	187,303	1,532,453	765,087	767,366
Guaranty Fire	1,145,064	705,400	838,327	330,109	2,068,864	725,487	1,343,377
Haover	5,813,103	4,878,249	4,957,500	2,219,708	13,889,520	6,009,188	7,880,332
Harford	51,080,805	50,466,932	47,877,500	25,889,766	97,220,866	52,923,452	34,908,414
Home	50,760,535	48,473,264	45,190,238	24,330,799	97,678,108	49,195,343	48,482,765
Home Fire and Marine	2,966,376	2,481,301	2,694,734	1,073,269	6,019,360	3,262,460	2,750,900
Homeland	597,913	126,741	183,282	4,954	1,088,118	174,027	914,091
Homeshead	330,384	125,938	214,587	39,763	737,470	337,293	400,177
Hudson	2,832,932	2,442,556	2,601,674	1,282,529	4,107,096	2,608,701	1,498,395
Imperial Assurance	1,416,361	1,150,291	1,205,931	525,140	3,704,099	1,463,317	2,240,782
Importers and Exporters	3,880,581	3,650,792	3,451,700	1,892,387	4,959,270	3,164,722	1,794,548
Independence	789,714	511,869	554,907	210,024	1,345,213	570,752	774,461
Insurance Co. of North America	37,840,140	32,812,624	34,610,565	15,202,774	70,132,269	39,485,288	30,646,981
Insurance Co. of State of Pa.	2,876,566	2,479,959	2,265,213	1,265,213	7,133,635	3,199,023	3,934,612
International	5,402,386	4,492,533	4,927,245	2,510,999	9,120,269	5,429,121	3,691,148
Inter-Ocean	1,514,813	1,340,462	1,401,598	563,869	2,814,328	1,797,974	1,016,354
Liberty Bell	1,430,000	369,988	387,135	205,932	1,156,220	469,616	686,604
Lumbermen's (Pa.)	1,800,845	1,370,763	1,547,311	512,716	4,727,487	1,952,255	2,775,232
Manhattan Fire and Marine	1,601,372	522,351	543,982	231,130	1,564,303	630,127	934,176
Maryland	1,408,656	553,251	578,141	287,651	2,348,728	375,012	1,973,716
Mechanics	1,739,334	1,781,078	1,505,792	956,649	4,826,805	2,820,830	2,003,985
Mechanics and Traders'	1,893,034	1,621,232	1,716,606	828,904	4,239,051	2,108,638	2,130,443
Mercantile	3,235,224	2,978,278	2,990,385	1,305,253	6,711,254	3,644,608	3,066,586
Mercants Fire (Colo.)	741,992	640,215	275,473	1,703,793	1,463,025	790,868	672,157
Mercants Fire (N. Y.)	5,431,470	3,801,157	3,880,971	1,703,793	11,664,426	4,739,101	6,925,325
Mercants (R. I.)	1,365,130	1,201,067	1,237,430	583,278	2,382,415	1,235,255	1,147,160
Mercury	1,538,783	1,078,982	1,454,334	525,562	2,507,927	1,314,215	1,193,712
Michigan Fire and Marine	1,468,697	1,269,201	1,353,628	575,560	2,660,751	1,757,640	903,111
Milwaukee Mechanics'	6,101,721	5,806,839	5,402,377	2,722,492	12,754,429	7,094,942	5,659,487
Minneapolis Fire and Marine	153,300	21,957	21,957	—	1,212,092	366,116	845,976
National Fire	23,551,900	22,077,728	21,768,822	11,054,213	43,730,023	25,974,664	17,755,359
National Ben Franklin	635,124	1,407,570	375,991	1,054,906	4,907,122	2,557,217	2,349,905
National Guaranty	442,700	317,397	291,477	74,274	935,714	327,771	607,943
National Liberty	12,650,318	9,748,268	9,417,126	4,264,103	27,742,448	11,315,117	16,427,331
National Security	560,739	449,098	511,987	297,448	1,372,306	508,760	863,546
National Union	14,440,745	12,796,139	13,230,273	6,686,058	18,820,918	12,535,087	6,285,831
Newark Fire	4,511,867	3,615,474	4,081,057	1,807,132	8,588,768	4,696,016	3,892,752
New Brunswick	6,471,769	335,387	—	282,439	3,459,491	939,967	2,519,454
New Hampshire	1,574,086	454,495	5,120,513	2,774,844	14,675,152	7,032,728	7,642,424
New Jersey	2,618,056	2,114,837	2,318,833	1,049,056	3,889,885	2,233,439	1,656,146
New York	426,114	310,699	270,245	121,329	1,383,912	362,023	821,889
New York Underwriters	1,083,006	759,920	855,867	333,755	6,061,987	779,111	5,282,876
Niagara	12,171,494	11,123,203	11,003,663	5,542,878	24,596,893	13,480,625	11,116,268

TABLE 2. — Income, Disbursements, Premiums, Losses, etc. — Continued.

COMPANIES.	Income.	Disbursements.	Net Premiums.	Net Losses Paid.	Admitted Assets.	Liabilities.	Surplus to Policyholders.
<i>Stock Companies of Other States — Concluded.</i>							
North Carolina Home	\$694,891	\$592,416	\$621,709	\$278,146	\$1,951,449	\$721,774	\$1,229,675
Northern (N. Y.)	4,060,551	3,304,883	3,631,474	1,479,128	8,627,800	4,093,278	4,534,522
North Star	12,526,114	10,472,798	10,903,905	5,127,849	21,631,860	12,183,594	9,448,266
North Star	2,024,519	1,885,798	1,843,612	1,152,796	3,233,767	2,046,222	1,187,545
Northwestern Fire and Marine	7,122,714	6,939,481	5,663,328	2,900,077	2,093,996	1,247,485	848,511
Northwestern National	5,782,244	4,946,098	5,109,648	1,935,541	15,309,452	7,494,453	7,811,999
Ohio Farmers	3,574,836	3,125,830	3,362,733	1,485,648	5,247,780	4,008,529	1,239,251
Orient	3,127,415	2,846,074	2,712,502	1,205,381	8,042,274	4,008,888	3,938,386
Pacific	3,942,188	3,307,461	3,645,086	1,622,383	6,174,025	3,570,253	2,603,742
Patriotic	882,270	879,402	826,402	447,723	1,969,596	1,068,077	841,519
Pennsylvania	6,925,566	6,175,651	2,882,714	2,695,605	16,131,935	9,173,516	6,958,419
Peoples National	1,942,418	1,407,859	1,399,501	698,252	4,360,837	1,685,118	2,675,719
Philadelphia Fire and Marine	2,114,033	1,817,454	1,924,413	904,758	4,732,301	2,312,101	2,416,200
Phoenix	14,369,615	12,722,764	12,059,448	5,852,859	40,312,794	15,717,543	24,595,251
Pilot	1,612,244	868,289	1,513,638	378,559	3,026,240	1,490,630	1,535,610
Potomac	1,771,391	1,422,271	1,636,678	613,787	3,189,991	1,516,497	1,673,494
Presidential	663,336	568,624	590,954	269,221	1,327,337	697,581	629,756
Provident Washington	8,069,606	7,197,775	7,169,505	3,744,024	18,641,444	7,079,254	11,562,190
Provident	145,985	138,311	101,087	50,895	1,244,839	132,374	1,112,465
Prudential	2,397,788	1,898,423	2,262,962	1,115,173	3,910,579	2,217,362	1,693,217
Queen	10,734,921	11,606,889	9,678,301	4,143,047	23,155,396	11,411,340	11,744,056
Reliance	1,108,781	1,482,221	912,578	427,368	2,793,144	1,185,390	1,607,754
Rhode Island	3,089,179	2,964,751	2,863,596	1,592,654	5,538,137	3,427,316	2,110,821
Richmond	1,932,250	1,404,500	1,708,686	650,066	3,284,072	1,816,539	1,467,533
Safeguard	715,855	573,439	607,132	275,942	2,103,855	944,640	1,159,215
Security	6,680,532	6,173,601	5,983,769	2,959,578	11,689,680	6,947,623	4,742,063
Standard Fire (Conn.)	1,245,160	1,027,655	1,094,773	514,379	3,543,820	1,512,580	2,031,240
Standard Fire (N. J.)	1,388,535	1,233,772	1,245,941	578,404	2,942,550	1,689,738	1,252,812
Standard (N. Y.)	1,359,460	851,752	1,148,557	381,512	4,081,953	1,315,735	2,766,218
Star	2,216,500	2,053,219	1,954,946	956,691	5,137,429	2,382,774	2,564,655
St. Paul Fire and Marine	16,814,208	14,599,485	15,569,593	7,594,829	29,443,479	15,633,657	13,808,822
Stuyvesant	2,385,031	2,500,139	1,654,979	366,496	4,389,147	2,350,178	2,038,969
Superior	1,324,388	1,501,831	1,116,227	962,427	4,835,369	2,520,317	2,315,052
Transcontinental	945,178	712,274	869,451	316,048	1,508,232	693,334	814,898
Travelers	7,385,679	7,355,679	9,018,403	3,056,564	14,336,829	9,233,973	5,412,856
Union Fire	418,886	397,953	356,273	211,131	863,840	383,670	480,170
United American	654,689	544,963	579,400	232,913	1,316,258	776,295	539,963
United Firemen's	1,479,713	1,206,144	1,248,149	529,090	3,418,385	1,926,378	1,492,007
United States Fire	18,524,277	15,219,455	15,786,898	7,268,507	32,672,660	18,499,437	14,173,223
U. S. Merchants and Shippers	4,411,682	3,712,587	3,983,016	1,814,115	6,035,093	3,702,358	2,332,735
Universal	2,443,062	1,004,703	941,760	4,043,207	998,782	3,044,425	3,044,425
Victory	1,059,350	1,263,960	912,229	425,503	2,717,224	1,133,615	1,583,609
Virginia Fire and Marine	1,463,885	1,359,623	1,283,037	634,243	3,640,178	1,575,527	2,064,651
Westchester	8,344,941	7,394,759	7,346,725	4,086,982	14,275,346	8,711,508	5,566,838
Wheeling	500,755	424,426	457,335	194,627	1,060,834	551,359	415,475
World Fire and Marine	1,733,575	1,621,082	1,565,206	1,001,039	3,320,747	1,763,036	1,557,711
Totals	\$837,052,342	\$733,892,011	\$711,608,134	\$353,599,962	\$1,660,368,356	\$844,277,563	\$816,090,793

Alliance Assurance	\$1,014,374	\$1,078,230	\$914,472	\$438,587	\$1,710,867	\$1,145,863	\$565,004
Atlas Assurance	4,741,154	4,503,133	4,209,816	2,005,454	7,132,136	4,926,667	2,205,469
British America	2,170,085	1,858,710	1,867,981	797,610	3,565,888	2,215,313	1,350,575
British and Foreign Marine	1,479,398	1,440,935	790,069	221,937	3,064,171	1,201,257	1,862,914
British General	851,768	1,069,713	778,997	391,682	1,556,365	807,417	748,948
Caledonian	3,141,297	3,033,673	2,937,613	1,384,386	4,695,604	3,339,691	1,355,913
Century	1,881,673	3,416,965	4,179,575	1,769,575	2,815,132	1,631,812	1,183,320
Christiania General	4,443,234	3,491,051	4,177,026	1,801,205	5,239,417	4,111,501	1,127,916
Commercial Union Assurance	10,795,959	11,289,742	9,980,706	5,403,739	16,188,556	10,244,096	5,945,630
Eagle, Star and British	4,666,195	4,281,701	4,324,432	2,345,726	6,445,647	4,611,514	1,807,133
General Fire	566,980	507,801	494,380	253,440	1,111,653	589,917	530,736
Indemnity Mutual Marine	858,089	816,497	812,321	473,926	1,363,929	569,126	794,703
Law Union and Rock	1,189,143	1,013,347	1,086,661	451,009	2,772,404	1,498,518	1,273,886
Liverpool and London and Globe	11,710,957	11,801,792	10,609,497	5,246,259	19,518,837	14,030,542	5,488,295
London Assurance	5,358,338	5,247,450	4,922,530	2,329,001	9,070,518	6,006,727	3,063,791
London and Lancashire	4,144,466	4,029,165	3,719,605	1,556,397	9,394,017	5,107,429	4,286,588
London and Provincial	635,935	597,961	597,961	291,941	1,121,240	586,850	534,390
London and Scottish	1,263,231	1,137,316	773,635	2,306,118	1,361,874	944,244	1,846,165
Marine	3,375,052	3,176,919	2,780,158	672,764	4,844,322	2,998,157	886,975
Netherlands	950,056	858,336	599,267	383,674	1,585,683	698,708	764,392
New India	753,701	741,020	710,830	489,974	1,712,300	947,908	5,907,884
North British and Mercantile	9,833,469	9,983,896	9,200,459	4,093,825	16,568,544	10,660,660	5,907,884
North China	209,428	210,568	143,861	64,599	1,135,232	140,194	995,038
Northern Assurance	5,744,996	5,630,804	5,295,890	2,573,760	9,552,802	6,295,265	3,557,537
Norwich Union	4,644,448	4,433,034	4,197,386	2,066,183	7,843,331	5,202,139	2,641,192
Palatine	1,698,106	2,271,693	1,429,235	1,284,986	4,659,715	2,549,418	2,110,297
Phoenix Assurance	5,085,174	4,500,406	4,436,283	1,987,814	8,460,434	5,797,208	2,663,226
Prudential	7,136,025	5,603,225	6,552,141	3,319,060	9,646,766	7,254,967	2,411,709
Queensland	799,996	660,492	589,893	181,119	1,579,569	575,110	1,004,389
Royal	14,913,351	14,630,392	13,162,453	6,257,602	26,017,828	16,888,740	9,129,088
Royal Exchange	3,622,630	2,929,833	2,830,930	1,371,122	5,352,137	3,536,108	1,816,029
Salamandra	4,348,903	4,185,465	4,042,981	2,440,421	5,884,160	4,555,984	1,328,176
Scottish Union and National	4,725,062	5,152,489	4,287,507	1,881,034	9,408,833	5,703,325	3,705,508
Sea	1,260,638	1,220,971	1,138,279	529,549	3,078,761	1,806,946	1,271,815
Scandinavia	855,160	499,423	747,670	219,792	1,761,205	865,851	895,354
Standard Marine	2,248,307	2,177,534	1,237,767	521,471	3,951,054	1,590,607	2,360,447
State Assurance	1,072,305	1,006,189	923,568	530,143	1,750,102	1,209,062	541,040
Sun	6,590,897	6,236,859	4,552,831	2,136,402	8,428,993	5,743,040	2,685,953
Svea	1,839,915	1,674,650	1,700,324	812,149	3,212,542	1,961,812	1,250,730
Swiss Reinsurance	6,664,712	4,668,173	5,842,762	2,607,559	7,681,407	5,877,573	1,803,834
Thames and Mersey	699,450	643,817	552,333	272,563	1,488,798	625,830	862,968
Tokio	4,015,552	2,603,897	2,841,734	1,476,132	9,770,019	3,133,491	6,636,328
Union Assurance	1,770,474	2,019,454	1,622,491	1,005,235	3,351,465	2,085,776	1,265,689
Union of Canton	426,269	2,127,006	-147,014	1,025,575	4,901,664	1,477,747	3,423,917
Union of Paris	1,455,367	1,381,627	1,368,325	701,691	2,815,329	1,575,981	606,566
Union Marine	563,993	499,054	310,821	178,917	1,315,329	444,089	871,230
Union and Phenix	1,086,209	1,533,690	965,049	850,393	2,524,028	1,772,339	751,689
Urbane	5,500,229	5,047,688	5,178,964	2,841,952	7,836,138	6,004,452	1,771,086
Western Assurance	3,256,664	2,922,055	2,862,347	1,276,406	5,326,433	3,285,258	2,241,175
World Auxiliary	150,112	299,766	81,284	228,404	717,402	91,834	625,568
Yorkshire	3,196,128	3,028,579	2,989,806	1,459,703	4,692,968	2,962,499	1,730,469
Totals	\$171,463,688	\$163,303,193	\$150,169,912	\$74,596,562	\$287,799,050	\$180,305,232	\$107,433,818

TABLE 2. — *Income, Disbursements, Premiums, Losses, etc. — Concluded.*

COMPANIES.	Income.	Disbursements.	Net Premiums.	Net Losses Paid.	Admitted Assets.	Liabilities.	Surplus to Policyholders.
<i>Recapitulation.</i>							
Massachusetts mutual companies other than manufacturers' (40 companies)	\$11,283,675	\$9,371,593	\$9,625,486	\$3,150,526	\$22,231,911	\$9,164,352	\$13,076,850
Mutual companies of other states other than manufacturers' (35 companies)	45,215,465	39,951,467	41,052,760	15,501,160	78,774,680	39,242,361	39,532,319
Massachusetts manufacturers' mutuals (8 companies)	15,556,715	14,492,254	14,109,798	759,400	27,896,573	10,645,281	17,251,292
Manufacturers' mutuals of other states (20 companies)	23,475,663	20,770,693	20,954,398	1,404,740	51,390,741	20,348,573	31,042,168
Massachusetts stock companies (8 companies)	32,783,203	28,244,891	29,381,510	13,873,478	69,668,080	33,870,832	35,797,248
Stock companies of other states (158 companies)	837,052,342	733,892,011	711,608,134	353,509,962	1,660,368,356	844,277,563	\$16,090,793
United States branches, companies of other countries (51 companies)	171,463,688	163,303,193	150,169,912	74,596,562	287,799,050	180,365,232	107,433,818
Totals (320 companies)	\$1,136,830,751	\$1,010,035,102	\$976,901,998	\$462,885,828	\$2,198,129,391	\$1,137,914,194	\$1,060,224,488

TABLE 3. — *Income during 1927.*

COMPANIES.	Net Premiums Written.	INTEREST.			Rents.	Increase in Book Value and Profit on Sale of Assets.	Other Sources.	Total.
		Mortgages.	Stocks and Bonds.	All Other Sources.				
<i>Massachusetts Mutual Companies Other than Manufacturers.*</i>								
Abington	\$198,484	\$72	\$11,252	\$3,991	—	\$500	\$13	\$214,312
Allied American	217,790	—	21,006	825	—	4,092	775	244,488
Amisquam	6,105	180	615	172	—	591	—	7,663
Associated Merchants	15,433	387	—	707	—	—	1,940	18,467
Attleborough	15,925	426	2,068	302	—	70	—	18,791
Automobile	246,304	—	5,853	841	—	6,304	18,666	277,968
Bay State	71,956	—	13,870	1,107	\$300	2,749	109	90,091
Beacon	22,256	2,197	2,108	746	—	90	3,748	25,199
Berkshire	57,306	—	25,057	1,368	—	142	—	63,394
Berkshire	525,360	197	25,057	1,368	—	1,322	—	553,304
Cambridge	203,139	3,586	7,573	1,175	—	15,778	40,111	271,562
Citizens	126,121	211	8,314	593	—	300	12,508	148,047
Dedham	56,698	523	9,879	151	—	3	—	67,254
Dorchester	127,566	9,273	8,458	2,610	—	573	—	148,480
Federal	32,232	—	6,747	155	16,878	135	768	40,037
Fitchburg	601,939	—	22,691	1,225	—	28,610	1,613	672,956
Gloucester	27,773*	—	—	113	—	—	15,000	42,886
Grain Dealers	403,878	—	8,802	18,805	—	2,784	140,440	574,709
Groveland	1,332*	—	—	—	—	—	11,263	12,595
Hampshire	81,673	65	5,702	217	—	752	—	88,409
Hingham	179,984	44	23,479	2,271	800	5,823	5	212,406
Holyoke	540,305	—	56,683	4,671	14,228	4,671	616,415	1,166,415
Lowell	101,147	—	6,842	1,581	—	15,002	1,454	126,026
Lumber	1,090,010	—	112,344	2,970	20,200	24,439	63,020	1,312,683
Lynn Mfrs. and Merchants	14,518	4,859	2,831	370	—	820	26	23,424
Lynn Mutual	182,641	3,840	9,104	345	—	3,894	—	169,884
Merchants and Farmers	2,478	—	11,805	1,966	—	2,607	1,341	207,608
Merrimack	825,381	6,227	36,968	2,349	—	71,087	51,584	993,546
Middlesex	455,334	463	41,850	2,956	6,231	1,765	1,024	509,603
Mutual Fire	23,490	3,281	16,676	794	—	5,022	—	49,263
Mutual Protection	68,367	1,767	4,659	95	—	323	2,153	77,364
Newburyport	3,935	—	2,822	339	—	126	206	7,428
Norfolk	130,111	546	42,432	557	2,696	1,806	—	178,148
Quincy	486,179	258	65,929	850	—	7,793	—	561,009
Salem	72,979	—	3,464	1,024	—	77,522	55	77,522
South Danvers	121,583	—	8,252	655	—	375	18,290	149,155
Traders and Mechanics	197,747	342	31,119	419	—	67,986	297,613	297,613
United Mutual	1,540,936	—	73,605	3,116	—	9,771	845	1,628,273
West Newbury	4,206*	—	—	—	—	—	11,102	15,308
Worcester Mutual	389,932	25,349	56,010	667	7,500	11,017	90	490,585
Totals	\$9,625,486	\$66,571	\$766,909	\$58,796	\$68,833	\$298,980	\$398,100	\$11,283,675

* Assessments on premium notes.

TABLE 3. — *Income during 1927* — Continued.

COMPANIES.	Net Premiums Written.	INTEREST.			Rents.	Increase in Book Value and Profit on Sale of Assets.	Other Sources.	Total.
		Mortgages.	Stocks and Bonds.	All Other Sources.				
<i>Mutual Companies of Other States Other than Manufacturers'.</i>								
Atlantic Mutual	\$3,201,851	—	\$524,425	\$149,809	\$588,799	\$223,692	\$5,234	\$4,693,810
Automobile Mutual	809,898	—	106,432	5,276	—	18,536	—	940,142
Central Manufacturers	2,549,675	\$21,071	92,446	3,487	4,459	391	543	2,672,072
Concord Mutual	73,238	500	20,160	5,818	—	31,289	1,483	132,488
Glen Cove Mutual	367,761	7,430	11,104	9,112	6,565	3,283	—	397,055
Grain Dealers National	1,137,700*	25,762	71,829	5,203	—	5,200	312	1,246,528
Hardware Dealers'	2,998,295	—	79,227	3,983	35,500	7,470	—	3,124,475
Indiana Lumbermen's	1,139,114	41,826	42,008	1,183	31,635	150	—	1,255,916
Iowa Mutual	656,246	12,727	16,870	1,761	3,939	2,767	499	694,809
Lumbermen's Mutual	1,795,875	24,216	47,636	4,065	15,020	12,171	1,593	1,900,576
Mansfield Mutual	130,555	—	8,427	100	360	30	—	139,472
Manufacturers and Merchants'	109,856	500	25,316	5,001	—	11,959	9,666	162,298
Merchants' and Manufacturers'	163,540	640	8,155	—	3,600	793	—	176,728
Michigan Millers	2,271,279†	80,039	70,661	7,133	2,700	2,425	65	2,434,302
Millers Mutual (Ill.)	1,413,626	—	50,806	3,015	7,500	62	—	1,473,009
Millers Mutual (Pa.)	350,260†	—	41,755	3,153	—	5,215	6,033	407,007
Millers Mutual (Texas)	980,302	591	21,183	1,605	10,553	4,697	—	1,031,593
Millers National	2,653,508†	7,320	185,918	8,245	7,831	9,625	—	2,872,447
Mill Owners Mutual (Iowa)	1,998,099	42,148	42,923	2,880	6,910	2,175	—	2,095,135
Minnesota Implement	2,801,565	13,450	66,361	2,214	24,604	12,967	8,709	2,929,870
Mutual Fire (Me.)	98,552	48	15,729	303	346	9,295	5,000	129,273
National Implement	895,740	—	29,667	732	—	5,518	8,375	940,032
National Mutual (Ohio)	264,715	—	11,312	463	1,810	258	—	278,558
National Retailers	661,653	—	13,384	4,083	—	—	—	679,120
Northwestern Mutual	4,509,226	19,164	110,937	12,375	—	800	29,899	4,682,401
Ohio Hardware	654,913	—	20,691	410	1,000	767	—	677,781
Ohio Mutual	133,250	900	14,166	47	715	5,172	—	154,250
Pawtucket Mutual	613,459	1,134	39,449	540	6,149	11,950	137	672,818
Pennsylvania Lumbermen's	951,975	28,338	89,813	2,926	4,815	55,668	—	1,133,535
Pennsylvania Millers	660,252	—	57,962	4,383	—	10,037	—	732,634
Phoenix Mutual	109,857	—	15,253	5,014	—	11,648	9,845	151,617
Providence Mutual	128,165	2,261	52,611	1,944	25,868	4,546	—	215,395
Retail Hardware	2,955,714	—	136,325	2,773	29,471	7,693	909	3,132,885
Union Mutual	69,940	—	25,300	531	—	578	—	96,349
Vermont Mutual	743,106*	—	—	13,979	—	—	—	757,085
Totals	\$41,052,760	\$343,318	\$2,166,241	\$265,346	\$820,671	\$478,827	\$88,302	\$45,215,465
<i>Massachusetts Manufacturers' Mutuals.</i>								
Arkwright	\$3,563,636	—	\$330,916	\$13,572	—	\$93,941	—	\$4,002,065
Boston Manufacturers	4,883,122	—	416,565	15,635	—	73,292	\$6	5,388,620
Cotton and Woolen	912,194	—	75,614	2,914	—	5,553	—	996,275
Fall River Manufacturers'	1,430,915	—	107,969	2,153	—	4,278	30,050	1,575,365

Industrial	468,232	-	40,707	1,725	-	2,873	513,537
Paper Mill	462,598	-	32,778	2,617	-	5,956	503,949
Rubber Manufacturers*	851,283	-	72,551	2,885	-	5,824	932,543
Worcester Manufacturers	1,537,818	-	98,500	7,796	-	247	1,644,361
Totals	\$14,109,798	-	\$1,175,600	\$49,297	-	\$191,964	\$15,556,715
<i>Manufacturers' Mutuals of Other States.</i>							
American Mutual	\$1,071,862	-	\$126,674	\$4,458	-	\$11,723	\$1,214,717
Blackstone Mutual	1,912,332	-	191,253	7,870	-	41,762	2,153,217
Enterprise Mutual	1,071,862	-	126,398	4,355	-	11,599	1,214,214
Fremen's Mutual	2,814,150	\$3,771	254,534	12,159	-	66,932	3,151,546
Hope Mutual	821,722	-	61,898	5,814	-	81,888	891,888
Keystone Mutual	553,890	-	33,139	808	-	2,419	588,492
Mantone Mutual	508,258	-	28,836	780	-	655	536,212
Manufacturers' Mutual	1,786,437	-	219,876	6,774	-	338	2,029,235
Mechanics Mutual	1,071,862	-	138,814	4,924	-	12,063	1,227,663
Merchants Mutual	1,598,815	624	43,767	2,059	-	5,306	1,650,574
Mill Owners Mutual (Ill.)	1,060,606	-	106,211	4,592	-	23,737	1,195,146
Narragansett Mutual	298,619	170	38,296	3,236	-	3,940	313,254
National Mutual (Pa.)	195,619	-	22,860	1,223	-	6,853	205,952
Philadelphia Manufacturers	980,885	-	9,985	328	-	20	1,078,966
Protection Mutual	727,827	1,380	76,066	7,096	-	14,909	805,286
Rhode Island Mutual	1,786,437	-	60,805	5,292	-	5,910	2,049,199
Standard Mutual	231,902	-	223,910	7,055	-	31,797	259,932
State Mutual	2,143,724	-	16,199	1,019	-	10,812	2,454,532
What Cheer Mutual	851,855	-	269,968	9,034	-	31,806	2,454,532
Totals	\$20,954,398	\$5,945	\$2,115,720	\$94,259	-	\$301,151	\$23,475,663
<i>Massachusetts Stock Companies.</i>							
Boston	\$7,378,380	\$7,734	\$623,703	\$15,516	\$44,679	\$134,305	\$8,218,177
Employers'	2,094,556	-	123,570	1,902	-	54,873	2,275,081
Massachusetts Fire and Marine	424,691	-	90,865	404	-	69,142	585,102
New England	237,383	10,800	21,634	1,524	-	32,295	794,630
Old Bay State	-	-	1,373	60	-	2,863	1,290
Old Colony	2,133,425	460	278,241	3,567	-	31,331	2,447,039
Sentinel	431,946	-	51,290	1,420	-	-	484,656
Springfield Fire and Marine	16,681,129	110,755	964,069	42,675	30,000	144,783	17,974,216
Totals	\$29,381,510	\$135,749	\$2,154,745	\$67,068	\$74,679	\$469,592	\$32,783,203
<i>Stock Companies of Other States.</i>							
Aetna	\$26,204,531	-	\$1,656,135	\$64,747	\$45,300	\$298,743	\$28,278,038
Agricultural	6,462,237	\$32,816	709,725	43,428	10,344	57,008	8,015,884
Albany	676,030	11,273	49,057	1,947	-	15,881	784,183
Allemania	2,118,631	115,433	95,626	9,738	20,046	4,977	2,364,451
Alliance	3,742,227	-	301,202	10,759	-	102,626	4,166,664
Allied Fire	140,941	477	6,737	2,849	-	-	151,004
American (N. J.)	13,877,866	113,520	809,900	43,045	105,000	30,984	14,982,404

* Includes assessments on premium notes.

† Includes assessments and guarantee deposits.

TABLE 3. — *Income during 1927* — Continued.

COMPANIES.	Net Premiums Written.	INTEREST.		Mortgages.	Stocks and Bonds.	All Other Sources.	Rents.	Increase in Book Value and Profit on Sale of Assets.	Other Sources.	Total.
<i>Stock Companies of Other States — Continued.</i>										
American Alliance	\$1,538,426	—	\$374,084	—	\$1,071	—	—	\$126,025	—	\$2,039,606
American Central	3,849,586	—	377,580	—	14,121	—	—	26,061	\$100,424	4,367,772
American Druggists	416,397	—	62,595	—	1,467	—	—	—	80	482,981
American Eagle	6,124,526	—	492,145	—	9,594	—	—	1,137,659	78	7,764,002
American Equitable	2,426,389	—	155,789	—	5,961	—	—	492,582	21,332	3,102,053
American and Foreign	1,459,826	—	168,562	—	10,605	—	9,186	10,320	4,641	1,663,140
American Lloyds, Inc.	514,062	—	30,135	—	3,346	—	—	8,117	—	556,477
American National	678,873	600	59,136	—	8	—	—	5,466	124	744,207
American Union	315,978	16,593	55,572	—	1,579	—	—	5,875	—	395,597
Automobile	7,931,471	38,854	691,632	—	66,869	—	3,324	172,006	2,304	8,906,480
Baltimore American	2,211,695	12,375	834,333	—	10,176	—	4,200	452,580	—	3,523,359
Bankers and Shippers	3,551,991	—	216,929	—	8,306	—	—	75,721	—	3,852,947
Birmingham	72,558	12,400	14,264	—	660	—	2,620	59	176	102,737
Buffalo	2,073,887	43,285	115,793	—	13,623	—	96,430	28,007	823	2,371,848
Caledonian-American	340,944	—	42,173	—	968	—	—	5,979	—	390,064
California	2,728,153	30,674	121,522	—	9,135	—	108,779	11,727	114	3,005,104
Camden	5,637,667	86,160	412,731	—	5,826	—	20,425	27,939	9,703	6,200,471
Capital	—	14,457	16,964	—	5,318	—	—	4,748	6,500	47,987
Central	873,793	29,948	125,343	—	5,808	—	15,162	439,213	4,969	1,514,236
Chicago Fire and Marine	1,471,989	30,309	100,867	—	5,337	—	—	19,249	—	1,627,751
Citizens (Mo.)	563,328	—546	29,734	—	5,680	—	—	3,138	—	601,334
City	55,615	21,247	32,668	—	155	—	477	17,077	23,895	151,134
City of New York	3,146,729	5,673	219,536	—	9,709	—	—	19,420	2,530	3,403,597
Columbia (N. J.)	1,008,067	—	92,299	—	2,575	—	—	83,447	—	1,186,388
Columbia (Ohio)	401,596	—	65,574	—	1,712	—	8,167	189	117	477,194
Columbian National	704,789	—	22,103	—	2,668	—	14,941	289	—	782,895
Commerce	1,623,194	11,736	125,081	—	19,682	—	—	189,919	150	1,969,762
Commercial Union (N. Y.)	1,003,709	—	109,037	—	6,840	—	—	31,655	2,565	1,153,806
Commonwealth	3,102,212	1,111	246,085	—	5,324	—	—	34,323	326	3,389,381
Concordia	—135,699	72,589	148,177	—	13,319	—	—	85,945	602	184,933
Connecticut	7,277,253	24,480	615,722	—	29,965	—	—	204,842	1,998	8,154,260
Continental	25,852,359	706	3,084,468	—	62,682	—	248,285	7,031,734	2,907	36,283,141
County	827,499	380	90,461	—	2,224	—	3,000	140	232	923,936
Delaware	653,366	5,547	70,768	—	2,168	—	—	2,761	201	734,811
Detroit Fire and Marine	1,118,039	118,039	63,230	—	2,472	—	9,000	75	5,589	1,856,625
Dixie	3,964,777	15,379	23,261	—	912	—	38,256	2,634	54,807	531,726
Dubuque Fire and Marine	2,165,873	29,183	195,315	—	6,582	—	1,432	50,219	—	2,448,604
Eagle (N. Y.)	495,876	—	53,835	—	1,051	—	—	2,010	—	552,772
East and West	570,012	16,761	83,607	—	1,194	—	—	429	12,360	684,363
Equitable Fire and Marine	1,455,451	154	215,785	—	13,431	—	—	49,888	243	1,734,952
Equity Fire	243,813	4,309	14,023	—	4,089	—	12,533	4,243	23,776	306,786
Eureka-Security	1,110,551	1,080	197,017	—	1,283	—	9,000	285	8,750	1,327,966
Excelsior	235,069	15,511	15,826	—	365	—	—	2	—	268,991

Export	676,544	1,975	113,164	4,234	—	212,051	267,985	1,275,953
Earners	764,035	2,0766	66,898	4,616	5,250	9,817	188	871,570
Federal	3,697,224	1,050	394,632	25,271	—	53,698	62,305	4,294,180
Fidelity Union	651,268	801	86,964	4,132	—	1,813	74	744,251
Fire Association	21,720,365	—	2,416,099	50,748	238,925	5,617,176	640	30,044,554
Firemen's Fund	10,621,835	225,082	572,873	39,210	35,889	217,237	3,874	11,716,000
Firemen's (D. C.)	20,127,975	187,036	1,020,274	61,829	125,599	222,536	8,205	21,753,454
Firemen's (N. J.)	143,820	26,287	8,125	238	6,287	5,114	67,000	256,871
Firemen's (N. Y.)	21,657,103	134,925	891,810	31,665	36,000	7,382	6,884,011	29,642,896
First American	683,690	3,360	128,189	9,829	242	250,780	4	1,075,594
Franklin	4,913,271	—	437,054	10,663	17,100	96,179	140,498	5,614,765
Franklin National	397,869	—	43,590	6,783	—	7,847	506,633	9,806,964
General Exchange	8,954,162	8,741	329,564	8,758	—	37,102	258	1,455,863
Girard Fire and Marine	1,177,752	—	226,277	5,733	61,692	650,414	2,254,980	12,175,563
Glens Falls	8,563,295	132,203	412,735	100,244	13,248	1,935	812,909	812,909
Globe	743,988	9,248	38,747	5,743	—	1,678,412	4	33,934,392
Globe and Rutgers	29,425,924	7,490	2,759,590	62,976	5,000	465,629	26,355	22,362,696
Granite State	1,208,195	3,566	95,825	3,452	—	8,482	4	1,324,524
Great American	19,536,151	—	2,293,706	40,855	—	14,092	105,849	619,315
Great Lakes	122,038	32,846	43,571	919	—	292,175	244,500	1,145,064
Guaranty Fire	838,327	—	55,198	7,039	133,986	242,963	1,063	5,813,103
Hanover	4,957,500	6,676	406,369	14,734	310,705	1,664,632	9,610	51,080,805
Hartford	47,877,500	91,651	2,470,248	78,128	—	21,152	60,438	50,760,535
Home	45,190,238	—	3,713,041	132,186	—	—	39	2,966,576
Home Fire and Marine	2,694,734	20,347	209,970	20,334	—	—	400,000	597,913
Homeland	183,282	—	14,102	529	—	—	95,022	330,384
Homestead	214,587	117	19,785	873	—	61,942	4,687	2,832,932
Hudson	2,601,674	10,980	144,185	9,464	—	94,484	—	1,416,361
Imperial Assurance	1,205,931	—	112,847	3,099	41,150	223,322	8	3,889,581
Importers and Exporters	3,451,700	—	166,446	6,955	—	13,379	172,750	789,714
Insurance	554,907	12,781	33,314	2,583	96,954	648,295	401	37,840,140
Insurance Co. of North America	34,610,565	1,900	2,379,065	102,960	22,207	103,370	416	2,876,586
Insurance Co. of State of Pa.	2,491,366	—	240,682	18,825	—	75,765	6,086	5,402,386
International	4,927,245	15,115	369,034	9,141	7,612	8,741	11,931	1,514,843
Inter-Ocean	1,401,598	53,261	26,572	5,128	—	35,094	18,714	1,890,845
Liberty Bell	387,135	18,753	28,547	4,258	—	307	—	439,000
Lumbermen's (Pa.)	1,547,311	38,353	154,260	7,113	—	219	—	1,601,872
Manhattan Fire and Marine	543,982	—	54,497	2,674	—	—	753,459	1,408,656
Maryland	578,141	—	45,008	32,048	8,150	44,110	578	1,739,334
Mechanics	1,505,792	2,232	173,036	5,436	5,400	14,964	166	1,893,034
Mechanics and Traders'	1,716,606	—	149,736	6,162	—	10,529	2,348	3,238,224
Mercantile	2,990,385	—	229,950	5,012	470	11,266	1,326	741,992
Mercantile Fire (Colo.)	657,837	18,711	51,389	993	—	954,214	100,373	5,431,470
Mercantile Fire (N. Y.)	3,880,971	55,278	421,600	19,034	—	640	40,820	1,365,130
Mercantile (R. I.)	1,237,430	—	83,008	3,232	—	—	—	1,538,783
Mercury	1,454,334	—	83,468	981	—	—	—	1,498,697
Michigan Fire and Marine	1,353,628	43,405	70,244	1,070	—	350	—	6,101,721
Milwaukee Mechanics'	5,402,377	85,718	421,827	7,487	108,411	65,433	10,468	153,300
Minneapolis Fire and Marine	—	270	39,423	1,834	63,706	294,073	1,982	23,551,590
National Fire	81,680	—	1,214,765	126,562	16,018	52,181	333	635,124
National-Ben Franklin	21,768,822	56,556	1,26,214	7,831	—	—	—	—
	375,991	—	—	—	—	—	—	—

TABLE 3. — *Income during 1927* — Continued.

COMPANIES.	Net Premiums Written.	INTEREST.			Rents.	Increase in Book Value and Profit on Sale of Assets.	Other Sources.	Total.
		Mortgages.	Stocks and Bonds.	All Other Sources.				
Stock Companies of Other States — Concluded.								
National Guaranty	\$291,477	\$5,394	\$24,934	\$2,774	—	\$2,472	\$115,649	\$442,700
National Liberty	9,417,126	62,813	1,904,347	35,205	\$203	1,227,590	3,034	12,650,318
National Security	511,987	18	44,689	1,601	—	2,327	117	560,739
National Union	13,230,273	59,288	509,786	49,476	42,000	49,922	500,000	14,440,745
Newark Fire	4,081,057	14,915	276,522	10,304	24,000	104,977	92	4,511,867
New Brunswick	—	11,211	17,562	3,854	15,000	87,256	1,397,495	1,471,769
New Hampshire	5,120,513	200	551,804	12,652	23,575	498,988	366,954	6,574,686
New Jersey	2,318,833	9,367	126,491	12,189	—	151,176	—	2,618,056
New York Fire	270,245	4,122	29,375	1,118	—	121,254	—	426,114
New York Underwriters	855,867	451	217,701	9,872	—	17	—	1,083,006
Niagara	11,003,663	27,478	843,212	40,169	—	255,401	1,571	12,171,494
North Carolina Home	621,709	—	70,459	1,078	—	29	1,616	694,891
Northern (N. Y.)	3,631,474	15,483	327,695	9,243	—	76,956	—	4,060,851
North River	10,903,905	41,358	832,952	24,799	—	723,400	—	12,526,414
North Star	1,843,612	—	141,707	2,730	—	36,470	—	2,024,519
Northwestern Fire and Marine	563,328	24,810	50,924	2,303	3,905	19,339	6,458,105	7,122,714
Northwestern National	5,106,648	97,427	524,126	7,955	16,200	27,311	2,577	5,782,244
Ohio Farmers	3,362,733	—	44,513	26,406	11,078	7,319	4,091	3,574,836
Orient	2,712,502	—	283,769	27,551	48,600	54,891	102	3,127,415
Pacific	3,645,086	1,719	210,584	9,790	—	75,009	—	3,942,188
Patriotic	826,402	—	53,866	1,127	—	1,375	—	882,270
Pennsylvania	6,282,714	—	579,138	9,036	18,583	34,432	1,663	6,925,566
Peoples National	1,399,501	26,247	274,897	5,200	2,666	230,831	3,076	1,942,418
Philadelphia Fire and Marine	1,924,413	—	148,775	11,374	—	29,459	12	2,114,033
Phoenix	12,059,448	20,269	1,509,622	81,064	68,820	628,209	2,183	14,369,615
Pilot	1,513,638	—	84,953	12,669	—	984	—	1,612,244
Potomac	1,636,678	48,040	78,763	4,090	—	3,755	65	1,771,391
Prudential	590,954	24,537	36,720	791	—	10,334	—	663,336
Providence	7,169,505	—	706,920	14,402	21,000	130,436	27,343	8,069,606
Providence Washington	101,087	—	44,073	825	—	—	—	145,985
Prudential	2,262,962	—	132,432	2,004	—	—	390	2,397,788
Queen	9,678,301	9,133	817,013	21,585	—	207,967	22	10,734,021
Reliance	912,578	22,423	100,686	6,204	—	66,416	474	1,108,781
Rhode Island	2,863,596	—	190,215	5,541	—	29,784	43	3,089,179
Richmond	1,706,686	30,911	87,198	5,779	2,895	98,764	17	1,932,250
Safeguard	607,132	—	79,899	6,298	—	22,526	—	715,855
Security	5,983,769	45,179	344,535	4,684	34,000	67,131	201,234	6,680,532
Standard Fire (Conn.)	1,094,773	—	126,494	4,158	—	17,759	1,976	1,245,160
Standard Fire (N. J.)	1,245,941	48,399	71,108	301	10,800	11,986	—	1,388,535
Standard (N. Y.)	1,148,557	—	148,353	8,183	—	54,367	—	1,359,460
Star	1,954,946	—	167,632	6,894	50,728	86,731	297	2,216,500
St. Paul Fire and Marine	15,569,593	119,506	973,612	23,647	—	65,945	11,177	16,814,208
Stuyvesant	720	—	160,912	3,160	20,258	65,260	500,000	2,385,031
Superior	1,116,227	106,027	68,571	10,733	—	1,700	872	1,324,388

Transcontinental	869,451	—	48,895	6,308	20,524	—	2,000,000	945,178
Travelers	9,018,403	18,817	260,471	49,413	1,984	—	27,478	11,348,091
Union Fire	356,273	1,842	26,557	5,250	1,486	—	—	418,886
United American	379,400	21,751	39,137	918	13,483	—	—	654,689
United Firemen's	128,149	13,550	113,142	3,140	97,172	—	—	1,479,713
United States Fire	157,686,898	99,309	1,206,536	30,491	1,401,043	—	—	18,524,277
U. S. Merchants and Shippers	3,983,016	—	227,201	7,004	192,387	2,074	1,392,500	4,411,682
Universal	941,760	—	71,597	4,929	32,276	—	—	2,443,062
Victory	912,229	31,907	79,238	4,870	31,049	—	145	1,059,350
Virginia Fire and Marine	1,283,037	2,864	140,040	2,709	29,500	—	—	1,463,885
Westchester	7,346,725	12,555	499,181	21,778	462,977	—	1,725	8,344,941
Wheeling	457,335	5,106	28,669	1,399	990	—	—	500,755
World Fire and Marine	1,565,206	—	89,837	8,314	70,166	52	—	1,733,575
Totals	\$711,608,134	\$3,583,415	\$56,577,240	\$2,360,517	\$33,631,243	\$26,718,198	\$837,052,342	
<i>United States Branches, Companies of Other Countries.</i>								
Alliance Assurance	\$914,472	—	\$62,298	\$5,119	\$2,675	\$29,780	\$1,014,374	
Atlas Assurance	4,209,816	—	244,082	9,818	19,798	257,040	4,741,154	
British America	1,867,981	—	140,394	3,491	92,307	65,912	2,170,085	
British and Foreign Marine	790,069	—	122,951	7,481	134,262	424,635	1,479,398	
British General	778,997	—	68,665	2,393	1,713	—	851,768	
Caledonian	2,937,613	—	171,270	4,130	28,244	40	3,141,297	
Century	1,769,575	—	94,226	3,125	10,412	—	1,881,673	
Christiania General	4,177,026	—	168,117	11,145	11,548	75,398	4,443,234	
Commercial Union Assurance	9,980,706	3,163	436,517	72,444	76,613	16,706	10,795,959	
Eagle, Star and British	4,324,432	—	240,033	6,145	11,660	83,925	4,666,195	
General Fire	494,380	—	40,106	848	3,726	17,929	556,989	
Indemnity Mutual Marine	812,321	—	44,905	1,734	—	9,120	868,080	
Law Union and Rock	1,086,661	—	83,496	13,625	54	5,307	1,189,143	
Liverpool and London and Globe	10,809,497	86,384	554,150	20,713	260,527	57,495	11,710,957	
London Assurance	4,922,530	—	294,176	19,893	6,300	115,439	5,358,338	
London and Lancashire	3,719,605	—	339,650	41,394	21,116	22,701	4,144,466	
London and Provincial	597,961	—	35,327	1,882	—	765	635,385	
London and Scottish	1,137,316	—	79,094	3,117	—	101,846	1,321,585	
Marine	2,780,158	—	155,278	12,817	94	426,705	3,375,052	
Netherlands	2,599,267	—	45,987	2,294	1,063	300,845	950,056	
New India	710,850	1,699	36,913	1,721	2,538	753,701	753,701	
North British and Mercantile	9,200,459	—	569,525	24,047	17,782	21,656	9,833,469	
North China	143,861	—	47,425	1,559	—	16,583	209,428	
Northern Assurance	5,295,890	—	322,855	12,894	17,322	26,936	5,744,996	
Norwich Union	4,197,386	—	273,887	4,080	28,201	119,769	4,644,448	
Palatine	1,429,235	275	172,640	15,813	76,548	3,595	1,698,106	
Phoenix Assurance	4,436,283	—	256,739	7,616	204,144	166,142	5,085,174	
Prudential	6,552,141	58,923	334,762	3,175	187,024	—	7,136,025	
Queensland	589,893	—	56,993	2,352	4,880	145,878	799,996	
Royal	13,162,453	91,518	742,669	24,303	209,981	584,497	14,913,351	
Royal Exchange	2,830,930	—	173,694	11,930	5,537	600,539	3,622,630	
Salamandra	4,042,981	—	245,249	10,463	48,221	1,989	4,348,903	
Scottish Union and National	4,287,507	39,623	334,792	11,092	37,367	5,681	4,725,062	

TABLE 3. — *Income during 1927* — Concluded.

COMPANIES.	Net Premiums Written.	INTEREST.			Rents.	Increase in Book Value and Profit on Sale of Assets.	Other Sources.	Total.
		Mortgages.	Stocks and Bonds.	All Other Sources.				
<i>United States Branches, Companies of Other Countries — Concluded.</i>								
Sea	\$1,138,279	—	\$105,848	\$7,537	—	\$313	\$8,661	\$1,260,638
Scandinavia	747,670	\$3,445	59,046	8,199	—	2,650	33,550	855,160
Standard Marine	1,237,706	—	122,831	9,154	—	61,010	817,606	2,248,307
State Assurance	923,568	—	56,919	1,803	—	1,938	88,077	1,072,307
Sun	4,552,831	6,875	256,758	13,212	—	280,700	1,480,521	6,590,897
Svea	1,700,524	—	100,988	4,917	—	26,847	1,839,915	3,639,915
Swiss Reinsurance	5,842,762	25,260	247,997	3,494	—	237,501	307,698	6,664,712
Thames and Mersey	552,333	—	53,436	2,070	—	41,261	50,350	699,450
Tokio	2,851,734	—	338,321	15,938	—	83,079	726,760	4,015,832
Union Assurance	1,622,491	—	122,156	10,146	—	11,636	4,045	1,770,474
Union of Canton	-147,014	—	225,359	15,142	—	156,584	176,198	426,269
Union of Paris	1,368,525	—	71,735	3,880	—	9,177	2,050	1,455,367
Union Marine	310,821	—	49,786	1,550	—	1,350	200,486	563,993
Union and Phenix	965,049	—	112,814	1,610	—	6,736	—	1,086,209
Urbaine	5,178,964	—	307,107	7,322	—	6,836	—	5,500,229
Western Assurance	2,862,347	—	211,559	16,420	—	42,201	124,137	3,256,664
World Auxiliary	81,284	—	34,616	2,220	—	31,992	150,112	150,112
Yorkshire	2,989,806	550	161,652	7,157	—	34,613	2,350	3,196,128
Totals	\$150,169,912	\$322,050	\$9,628,403	\$506,374	\$543,475	\$2,558,893	\$7,734,581	\$171,463,688
<i>Recapitulation.</i>								
Massachusetts mutual companies other than manufacturers' (40 companies)	\$9,625,486	\$66,571	\$766,909	\$58,796	\$68,833	\$298,980	\$398,100	\$11,283,675
Mutual companies of other states other than manufacturers' (35 companies)	41,052,760	343,318	2,166,241	265,346	820,671	478,827	88,302	45,215,465
Massachusetts manufacturers' mutuals (8 companies)	14,109,798	—	1,175,600	49,297	—	191,964	30,056	15,556,715
Manufacturers' mutuals of other states (20 companies)	20,954,398	5,945	2,115,720	94,259	—	301,151	4,190	23,475,663
Massachusetts stock companies (8 companies)	29,351,510	135,749	2,154,745	67,068	74,679	469,592	499,860	32,783,203
Stock companies of other states (158 companies)	711,608,134	3,583,415	56,577,240	2,360,517	2,573,595	33,631,243	26,718,198	837,052,342
United States branches, companies of other countries (51 companies)	150,169,912	322,050	9,628,403	506,374	543,475	2,558,893	7,734,581	171,463,688
Totals (320 companies)	\$976,901,998	\$4,457,048	\$74,584,858	\$3,401,657	\$4,081,253	\$37,930,650	\$35,473,287	\$1,136,830,751

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TABLE 4. — *Net Premiums Written during 1927.*

COMPANIES.		Fire.	Ocean Marine.	Motor Vehicles.	Earthquake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.
<i>Massachusetts Mutual Companies Other than Manufacturers.</i>										
Abington	.	\$190,536	—	\$7,341	—	—	\$607	—	—	—
Allied American	.	—	—	217,790	—	—	—	—	—	—
Annisquam	.	6,105	—	—	—	—	—	—	—	—
Associated Merchants	.	15,433	—	—	—	—	—	—	—	—
Attleborough	.	15,925	—	—	—	—	—	—	—	—
Automobile	.	—	—	246,304	—	—	—	—	—	—
Barnstable County	.	71,956	—	—	—	—	—	—	—	—
Bay State	.	22,256	—	—	—	—	—	—	—	—
Beacon	.	53,406	—	3,900	—	—	—	—	—	—
Berkshire	.	441,056	—	78,904	\$2,484	—	2,916	—	—	—
Cambridge	.	188,975	—	—	—	—	1,022	—	—	—
Citizens	.	81,599	—	44,522	—	—	—	—	—	—
Dedham	.	56,698	—	—	—	—	—	—	—	—
Dorchester	.	126,287	—	1,279	—	—	—	—	—	—
Federal	.	—	—	32,232	—	—	—	—	\$16	—
Fitchburg	.	479,452	\$27,773*	117,607	2,847	—	2,017	—	—	—
Gloucester	.	—	—	—	—	—	—	—	—	—
Grain Dealers	.	402,381	—	639	—	—	858	—	—	—
Groveland	.	1,332*	—	—	—	—	—	—	—	—
Hampshire	.	81,673	—	—	—	—	—	—	—	—
Hingham	.	179,984	—	—	—	—	—	—	—	—
Holyoke	.	382,775	—	157,530	—	—	—	—	—	—
Lowell	.	101,147	—	—	—	—	—	—	—	—
Lumber	.	1,078,906	—	—	—	—	11,104	—	—	—
Lynn Mfrs. and Merchants	.	14,510	—	—	—	—	8	—	—	—
Lynn Mutual	.	108,119	—	44,522	—	—	—	—	—	—
Merchants and Farmers	.	163,081	—	24,300	—	—	—	—	30	\$4,839
Merimack	.	705,640	—	109,666	—	—	5,236	—	—	—
Middlesex	.	297,804	—	157,530	—	—	—	—	—	—
Mutual Fire	.	23,490	—	—	—	—	—	—	—	—
Mutual Protection	.	57,289	—	11,078	—	—	—	—	—	—
Newburyport	.	3,935	—	—	—	—	—	—	—	—
Norfolk	.	130,111	—	—	—	—	—	—	—	—
Quincy	.	429,913	—	56,266	—	—	—	—	—	—
Salem	.	62,458	—	7,521	—	—	—	—	—	—
South Danvers	.	77,061	—	44,522	—	—	—	—	—	—
Traders and Mechanics	.	194,737	—	3,010	—	\$3,101	—	—	1,133	—
United Mutual	.	1,075,988	—	449,410	—	—	11,304	—	—	—
West Newbury	.	4,206*	—	—	—	—	—	—	—	—
Worcester Mutual	.	332,300	—	57,652	—	—	—	—	—	—
Totals	.	\$7,661,524	\$27,773	\$1,886,667	\$5,331	\$3,101	\$35,072	—	\$1,179	\$4,839

*Assessments on premium notes.

TABLE 4. — *Net Premiums Written during 1927* — Continued.

COMPANIES.	Fire.	Ocean Marine.	Motor Vehicles.	Earthquake.	Inland Navigation.	Tornado, Windstorm, Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
<i>Mutual Companies of Other States Other than Manufacturers'.</i>										
Atlantic Mutual	—	\$3,198,295	—	—	\$3,556	—	—	—	—	—
Automobile Mutual	\$1,933,598	—	\$809,898	—	—	—	—	—	—	—
Central Manufacturers	\$63,290	—	563,290	—	—	\$52,787	—	—	—	—
Concord Mutual	38,775	—	34,463	—	—	—	—	—	—	—
Glen Cove Mutual	333,003	—	33,177	\$420	—	1,118	—	\$43	—	—
Grain Dealers National	948,707*	—	111,349	—	—	76,450	—	1,166	\$28	—
Hardware Dealers'	2,716,717	—	208,072	4,394	—	68,086	—	1,022	—	—
Indiana Lumbermen's	1,053,562	—	31,338	—	—	54,214	—	—	—	—
Iowa Mutual	1,484,900	—	44,955	—	—	82,408	—	—	—	\$43,983†
Lumbermens Mutual	1,583,289	—	165,059	6,428	—	36,662	—	1,502	—	2,955
Manufacturers Mutual	129,633	—	—	—	—	635	—	287	—	—
Manufacturers and Merchants'	88,162	—	21,694	—	—	—	—	—	—	—
Merchants' and Manufacturers'	161,757	—	36	—	—	1,747	—	—	—	—
Michigan Millers	2,186,050†	—	8,111	5,612	—	68,984	\$1,001	1,451	70	—
Millers Mutual (Ill.)	1,348,282	—	—	14,471	—	48,192	1,131	1,550	—	—
Millers Mutual (Pa.)	340,786†	—	—	3,723	—	5,751	—	—	—	—
Millers Mutual (Texas)	937,213	—	4,062	3,760	—	35,267	—	—	—	—
Millers National	2,311,330†	—	245,095	8,889	—	88,194	—	—	—	—
Mill Owners Mutual (Iowa)	1,904,436	—	3,520	3,403	—	95,146	—	1,594	—	—
Minnesota Implement	2,643,529	—	83,680	1,276	—	72,284	—	796	—	—
Mutual Fire (Me.)	98,552	—	—	—	—	—	—	—	—	64,433\$
National Implement	759,102	—	26,867	228	—	43,372	—	1,738	—	—
National Mutual (Ohio)	187,942	—	76,773	—	—	—	—	—	—	—
National Retailers	563,493	—	97,189	48	—	1,013	—	—	—	—
Northwestern Mutual	3,946,227	—	451,228	2,005	—	105,444	1,067	3,255	—	—
Ohio Hardware	639,847	—	973	—	—	12,449	—	287	—	1,357
Ohio Mutual	133,250	—	—	—	—	—	—	—	—	—
Pawtucket Mutual	469,907	—	142,224	—	—	1,321	—	7	—	—
Pennsylvania Lumbermens	951,975	—	—	—	—	—	—	—	—	—
Pennsylvania Millers	653,394	—	—	3,605	—	2,297	—	956	—	—
Phoenix Mutual	88,160	—	21,697	—	—	—	—	—	—	—
Providence Mutual	128,165	—	—	—	—	—	—	—	—	—
Retail Hardware	2,793,509	—	90,409	711	—	70,020	—	1,065	—	—
Union Mutual	69,534	—	—	—	—	406	—	—	—	—
Vermont Mutual	740,397*	—	2,709	—	—	—	—	—	—	—
Totals	\$33,387,077	\$3,198,295	\$3,257,868	\$58,973	\$3,556	\$1,014,247	\$3,199	\$16,719	\$98	\$112,728
<i>Massachusetts Manufacturers' Mutuals.</i>										
Arkwright	\$3,563,636	—	—	—	—	—	—	—	—	—
Boston Manufacturers	4,883,122	—	—	—	—	—	—	—	—	—
Cotton and Woolen	911,567	—	—	—	—	\$302	—	\$325	—	—
Fall River Manufacturers'	1,430,915	—	—	—	—	—	—	—	—	—
Industrial	408,110	—	—	—	—	37	—	85	—	—

[illegible]

*Includes assessments on premium notes.

† Includes assessments and guarantee deposits.

§ Casualty premiums.

TABLE 4. — *Net Premiums Written during 1927* — Continued.

COMPANIES.	Fire.	Ocean Marine.	Motor Vehicles.	Earth-quake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
<i>Stock Companies of Other States — Continued.</i>										
American Eagle	\$4,956,936	\$180,692	\$444,136	\$3,199	\$199,528	\$173,650	\$132,981	\$6,691	\$26,714	—
American Equitable	2,380,265	5	—50,080	19,361	1,295	49,653	1,627	6,873	2,961	\$14,428
American and Foreign	610,107	438,988	41,842	9,929	355,897	1,652	—	1,208	203	—
American Lloyd's, Inc.	505,268	—	—	—	—	—	—	8,794	—	—
American National	522,572	—	126,461	4,015	—	20,710	—	1,518	3,597	—
American Union	303,977	—	145	145	—	11,232	116	74	434	—
Automobile	2,810,806	1,860,289	1,572,122	5,074	1,506,114	172,209	72	—16,286	19,687	1,384
Baltimore American	1,587,539	—	488,544	3,920	63,005	45,059	1,456	5,767	5,867	30,538
Bankers and Shippers	2,123,555	119,684	1,169,548	10,516	8,045	106,264	1,802	8,270	4,307	—
Birmingham	72,558	—	—	—	—	—	—	—	—	—
Buffalo	2,025,555	—	—	—	—	48,332	—	—	—	—
Caledonian-American	327,006	—	—	2,856	—	15,596	—	160	396	—
California	2,126,710	—	495,518	8,279	1,795	83,862	1,010	4,431	5,590	958
Camden	4,729,891	600	375,320	19,892	351	353,287	123,333	13,162	12,096	9,735
Capital	—	—	—	—	—	—	9,154	93	—	—
Central	842,359	—	—	—	—	22,187	—	1,377	—1,066	—
Chicago Fire and Marine	1,314,048	—	58,515	—633	—	99,748	—	1,634	2,028	—
Citizens (Mo.)	521,472	—	—	—	—	38,194	—	—	—	—
City	55,615	—	—	—	—	—	—	—	—	—
City of New York	2,271,734	—	656,657	—1,298	62,502	116,883	21,175	27,391	12,860	—
Columbia (N. J.)	851,891	—	82,216	1,566	—	38,586	886	6,958	5,675	—
Columbia (Ohio)	317,356	—	53,355	10,331	—	19,068	—	554	246	—
Columbian National	631,765	—	—	7,924	—	65,110	—	—	—	—
Commerce	1,289,504	—	239,636	7,412	42,287	46,592	—	3,212	1,963	—
Commercial Union (N. Y.)	874,083	—	57,046	—	2,111	53,734	1,431	2,576	3,771	1,545
Commonwealth	2,311,079	21,217	410,723	1,626	100,532	151,614	35,098	28,351	21,335	20,637
Concordia	—240,967	38,323	119,083	6,624	22,280	—83,497	1,064	304	1,087	—
Connecticut	5,743,162	289,037	466,127	14,755	133,676	446,026	144,998	17,752	21,720	—
Continental	20,405,590	613,318	1,651,410	27,348	1,080,692	1,302,325	664,930	45,761	54,985	—
County	780,011	—	26,291	—	—	20,068	—	881	248	—
Delaware	569,124	—	47,919	9,589	—	24,147	—	722	1,865	—
Detroit Fire and Marine	1,548,998	—	—	—	—	87,023	321	1,207	671	—
Dixie	383,128	—	5,644	8	44	4,528	2,328	130	435	232
Dubuque Fire and Marine	2,009,574	—	—	32,220	—	124,079	173	642	1,095	981
Eagle (N. Y.)	451,489	—	21,303	3,287	—	16,906	—	—	—	—
East and West	527,809	—	—	—	26,735	89,205	29,000	3,550	4,344	—
Equitable Fire and Marine	1,148,633	57,808	93,225	2,951	—	42,203	—	—	—	—
Equity Fire	237,570	—	—	—	—	6,243	—	936	3,185	—
Eureka-Security	912,951	—	76,729	26,544	—	90,206	—	755	1,010	—
Excelsior	217,763	—	11,355	—	—	4,186	—	—	—	—
Export	99,742	438,045	—	—	135,544	7,896	—	1,102	1,290	—
Farmers	753,556	—	191	—	—	—	—	—	—	—
Federal	—	896,142	1,489,799	1,405	1,311,283	42,882	5,238	1,511	4,851	—
Federal Union	535,796	—	50,693	—	8,892	—	—	—	—	—

Fidelity-Phenix	17,032,993	554,900	1,240,453	30,857	932,306	1,308,427	531,951	31,500	56,888	627
Fire Association	8,266,138	484,190	1,119,137	19,116	340,170	371,854	-	10,583	10,020	-
Fireman's Fund	11,300,239	3,126,225	4,302,724	10,782	856,061	497,658	-	15,150	19,136	-
Firemen's (D. C.)	143,820	-	-	-	-	-	-	-	-	-
Firemen's (N. J.)	19,892,807	228,949	4,112,606	67,455	73,229	950,630	7,957	6,217	17,253	-
First American	566,388	-	38,387	947	72,489	131,091	-	1,212	583	-
Franklin	3,279,919	234,194	984,985	917	234,716	731,091	-	37,033	10,416	-
Franklin National	348,543	-	23,943	4,609	168	11,939	1,695	1,843	5,129	-
General Exchange	-	-	8,954,162	-	-	-	-	-	-	-
Girard Fire and Marine	943,572	38,323	119,083	6,897	22,280	44,891	1,064	666	976	-
Globe	6,010,393	547,486	979,393	-	386,529	358,402	217,818	22,888	40,386	-
Globe Falls	739,609	-	-	-	-	781	855	781	855	-
Globe and Rutgers	21,058,199	1,852,841	1,225,065	64,405	3,787,802	522,470	728,248	19,520	101,477	65,897
Granite State	1,153,727	-	30,934	-	20,870	20,870	1,372	1,292	1,292	-
Great American	15,426,460	736,398	1,031,966	27,891	499,355	873,477	864,651	35,378	37,090	3,485
Great Lakes	332,011	-	64,572	-	-	25,455	-	-	-	-
Guaranty Fire	807,139	-	4,358	3,021	-	18,635	3,684	1,190	1,190	-
Hanover	37,730,000	146,254	607,392	13,524	164,178	278,242	3,208	3,208	8,702	-
Hartford	35,682,209	375,081	3,742,374	684	1,437,189	2,723,469	3,428,677	148,540	109,957	229,020
Hartford	32,134,995	1,515,044	4,815,982	37,912	1,593,707	2,427,354	2,140,788	246,542	82,658	195,276
Home Fire and Marine	2,424,228	165,622	4,815,982	1,206	10,889	85,338	-	3,639	3,812	-
Homeland	163,134	-	11,856	-	152	7,014	-	334	192	-
Homesstead	204,905	-	-	44	-	9,285	-	35	318	-
Hudson	2,147,514	-44	97,384	12,111	6,171	138,837	192,896	1,770	5,035	-
Imperial Assurance	1,004,851	-	106,807	6,565	-	46,333	21,175	11,275	8,925	-
Importers and Exporters	2,169,373	-67	1,111,061	-3,911	119,059	54,405	-	-1,487	3,267	-
Independence	399,670	-	91,398	2,965	-	18,600	-	-	-	-
Ins. Co. of North America	21,409,920	4,550,793	3,044,448	3,313	3,552,764	886,330	700,151	78,084	191,837	192,925
Ins. Co. of State of Pa.	2,254,864	-226	94,166	4,943	45,017	91,435	-	1,167	9,942	-
International	4,594,395	-	125,229	17,663	-	115,141	43,659	21,216	9,942	-
Inter-Ocean	1,014,034	-	29,066	5,999	-	224,781	127,508	165	31	14
Liberty Bell	348,733	-	35,831	2,449	-	21,222	-	-	-	-
Lumbermen's (Pa.)	1,249,215	-	216,936	-	-117	69,215	-	275	11,787	-
Manhattan Fire and Marine	428,327	-	101,006	-45	-	17,728	-	-35	1	-
Maryland	-	-	578,141	-	-	-	-	-	-	-
Mechanics	1,251,785	38,323	119,141	626	22,280	72,636	1,064	519	-524	-
Mechanics and Traders	1,491,810	-	109,373	5,937	233	89,793	12,858	2,073	4,329	-
Mercantile	2,146,539	21,217	537,034	3,741	84,026	134,004	17,764	18,503	9,430	17,827
Mercantile Fire (Colo.)	604,537	-	28,036	2,251	-	20,916	54	751	1,292	-
Mercantile Fire (N. Y.)	85,577	-	192,837	43,023	-	134,151	348,185	15	7,624	1,811
Mercantile (R. I.)	1,181,575	-	8,066	4,650	-	37,256	-	4,792	1,091	-
Mercury	907,034	-	257,681	6,451	227,078	47,602	-	4,558	3,930	-
Michigan Fire and Marine	1,274,386	-	6,644	-	-	64,570	-	4,104	3,334	-
Milwaukee Mechanics	4,386,069	196,779	385,546	-13,336	189,820	248,963	-	5,878	2,658	-
Minneapolis Fire and Marine	-	-	5,099,488	53,396	65,726	1,417,523	275,758	14,788	64,358	-
National Fire	14,431,590	346,195	119,083	2,443	22,280	32,768	1,064	1,054	2,114	-
National-Ben Franklin	156,862	38,323	-	-	-	-	-	-	-	-
National Guaranty	186,349	-	103,010	-	-	2,118	-	-	-	-
National Liberty	7,604,360	15,503	1,259,275	12,359	28,224	427,671	4,173	16,216	13,425	35,980
National Security	90,109	-	64,357	-	71,316	35,258	-	438	90	870
National Union	7,638,050	171,627	4,273,588	189,314	98,442	446,424	216,033	15,298	44,086	137,411

TABLE 4. — *Net Premiums Written during 1927* — Continued.

COMPANIES.	Fire.	Ocean Marine.	Motor Vehicles.	Earthquake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
<i>Stock Companies of Other States — Concluded.</i>										
Newark Fire	\$3,358,023	\$64,887	\$483,542	\$15,612	\$32,366	\$110,656	—	\$6,124	\$7,455	\$2,392
New Brunswick	—107,174	—	—	148	—	41,195	—	3,879	1,343	—
New Hampshire	4,700,695	166,262	130,662	—	800	111,997	—	5,725	4,372	—
New Jersey	1,748,886	—	445,835	6,024	10,291	75,855	\$179	28,558	3,705	1,603
New York Fire	264,878	1	5,564	609	152	6,991	917	985	373	—
New York Underwriters	718,424	—	59,149	599	481	56,091	13,923	5,467	1,682	138
Niagara	7,982,539	393,382	1,407,692	48,726	102,973	440,315	572,930	15,360	39,746	—
North Carolina Home	598,790	—	5,054	431	29	13,550	—	1,741	1,844	—
Northern (N. Y.)	2,709,599	—	772,649	4,139	—	144,594	—	31,493	—	—
North River	8,640,872	416,254	1,079,019	35,282	249,399	393,263	19,557	31,496	32,553	6,210
North Star	1,761,554	—	6,180	10,783	—	43,283	5,642	6,484	9,686	—
Northwestern Fire and Marine	521,472	—	—	—	—	38,194	—	1,634	2,028	—
Northwestern National	4,338,670	—	448,636	8,422	—	306,277	—	1,898	2,745	—
Ohio Farmers	2,380,946	—	824,498	—	—	149,045	3,121	2,247	2,876	—
Orient	2,120,440	—	401,888	1,584	213	181,315	1,373	2,160	3,529	—
Pacific	2,435,942	76,865	1,002,279	17,223	16,296	85,293	156	7,017	4,015	—
Patriotic	687,128	—	110,221	1,258	—	27,128	—	91	576	—
Pennsylvania	4,930,926	42,434	766,219	14,174	163,367	267,985	10,296	28,227	25,654	33,432
Peoples National	1,142,248	—	171,052	2,479	16,678	40,481	264	2,802	2,780	20,717
Philadelphia Fire and Marine	1,128,188	189,660	179,085	9,771	174,248	180,466	—	18,500	22,563	21,932
Phoenix	9,517,240	478,977	772,438	24,452	221,519	739,139	240,282	29,418	35,993	—
Pilot	1,385,877	—	—	7,581	—	93,432	—	21,126	5,622	—
Potomac	888,139	—	669,865	9,051	—	53,527	16,096	—	—	—
Potomac	539,503	—	6,333	—	—	37,801	—	7,917	—	—
Presidential	4,752,624	805,572	545,170	4,183	404,388	192,920	448,983	9,680	5,985	—
Provident	—	—	—	—	—	—	—	—	—	—
Provident Washington	49,963	—	14,392	1,080	—	3,882	81	11,311	—	—
Prudential	2,156,038	—	10,046	14,194	1,972	34,447	21,431	11,454	13,380	—
Queen	7,335,773	394,477	1,323,108	35,043	143,623	326,089	—	60,387	15,996	43,745
Reliance	7,692,213	—	102,145	1,912	—	37,185	—	1,058	1,002	63
Rhode Island	2,724,926	—	15,890	6,721	—	102,736	—	11,213	2,110	—
Richmond	1,495,406	—	130,491	16,251	—	56,089	—	2,206	6,238	—
Safeguard	496,079	—	704	—	417	56,089	—	248	51	—
Security	4,484,453	154,695	497,008	29,050	59,385	346,269	391,842	7,847	9,971	3,249
Standard Fire (Conn.)	1,040,186	—	—	—	—	52,399	—	1,341	847	—
Standard Fire (N. J.)	1,197,070	—	—	—	—	48,871	—	—	—	—
Standard (N. Y.)	859,431	—	241,341	15,950	—	30,370	—	—	—	—
Star	1,608,676	—	152,127	4,109	26,664	128,580	15,714	1,934	3,399	—
St. Paul Fire and Marine	2,049,479	1,046,341	2,049,479	15,618	2,664,338	919,751	1,246,278	4,308	14,766	—
Stuyvesant	7,517,215	—	294,629	5,667	—	32,781	—	30,827	25,748	—
Superior	1,317,511	—	494,629	12,694	22,280	39,773	1,064	4,492	—	—
Superior	838,509	38,323	119,083	7,277	22,280	86,580	—	1,303	1,808	—
Transcontinental	498,076	—	162,870	12,694	172,121	22,664	—	1,402	1,428	—
Travelers	6,966,592	—	1,517,052	29,524	44,803	340,640	6,902	70,365	42,525	—
Union Fire	351,236	—	4,115	—	—	—	—	—	922	—

TABLE 4. — *Net Premiums Written during 1927* — Concluded.

COMPANIES.	Fire.	Ocean Marine.	Motor Vehicles.	Earthquake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
<i>United States Branches, Companies of Other Countries — Concluded.</i>										
Sun	\$3,266,113	\$189,125	\$693,131	\$15,384	\$234,824	\$147,850	—	\$1,092	\$5,312	—
Svea	1,602,905	—	97,619	—	—	—	—	—	—	—
Swiss Reinsurance	5,381,948	—	177,012	60,001	—	182,482	—	22,819	18,900	—
Thames and Mersey	—	418,583	—	—	—	—	—	—	—	—
Tokio	1,501,709	453,981	331,944	7,092	133,750	63,081	—	2,845	3,044	—
Union Assurance	1,333,089	—	183,437	330	458,088	96,273	\$1,812	2,812	552	\$1,245
Union of Canton	—	—	—	—	2,541	—	—	—	—	—
Union of Paris	—	803,456	58,865	7,569	22,483	—	—	—	—	644
Union Marine	1,368,525	—	—	—	—	—	—	—	—	—
Union and Phoenix	—	274,448	—	—	36,373	—	—	—	—	—
Urban	911,216	—	24,479	6,362	32	16,015	51	2,580	3,823	491
Western Assurance	4,801,377	—	148,940	42,800	5,805	140,218	—	15,544	23,979	301
World Auxiliary	2,220,663	141,947	190,028	31,201	147,023	107,028	4,465	11,060	8,489	443
Yorkshire	84,312	—	—	—	206	—	—	—	—	—
Totals	1,978,222	—	\$78,121	—3,194	25,626	103,296	—	2,570	5,165	—
Totals	\$110,860,940	\$9,961,846	\$13,605,656	\$482,676	\$9,419,795	\$4,769,589	\$157,094	\$383,117	\$406,706	\$122,493
<i>Recapitulation.</i>										
Massachusetts mutual companies other than manu- facturers' (40 companies)	\$7,661,524	\$27,773	\$1,886,667	\$5,331	\$3,101	\$35,072	—	\$1,179	\$4,839	—
Mutual companies of other states other than manu- facturers' (35 companies)	33,387,077	3,198,295	3,257,868	58,973	3,556	1,014,247	\$3,199	16,719	98	\$112,728
Massachusetts manufacturers' mutuals (8 companies)	14,108,550	—	—	—	—	613	—	635	—	—
Manufacturers' mutuals of other states (20 companies)	20,944,198	—	—	—	—	5,641	—	4,559	—	—
Manufacturers' stock companies (3 companies)	20,948,146	1,749,856	3,310,544	45,797	544,914	1,369,478	695,905	72,466	60,406	83,998
Stock companies of other states (158 companies)	519,409,329	27,838,845	82,776,608	1,488,137	28,820,918	31,256,400	15,464,301	1,605,501	1,682,446	1,245,649
United States branches, companies of other countries (51 companies)	110,860,940	9,961,846	13,605,656	482,676	9,419,795	4,769,589	157,094	383,117	406,706	122,493
Totals (320 companies)	\$727,319,764	\$42,796,615	\$105,337,343	\$2,080,914	\$38,792,284	\$38,451,040	\$16,320,499	\$2,084,176	\$2,154,495	\$1,564,868

TABLE 5. — Disbursements during 1927.

COMPANIES.	Net Losses.	Dividends.	Agents' Compensation and Allowances, including Brokerage.	Salaries, Expenses and All Other Charges of Officers and Employees.	Rents.	Taxes and Fees.	Lost on Sale and Decrease in Book Value of Assets.	All Other Disbursements.	Total.
<i>Massachusetts Mutual Companies Other than Manufacturers.</i>									
Abington	\$64,608	\$33,937	\$41,291	\$19,839	\$1,060	\$2,994	\$911	\$12,291	\$176,931
Allied American	40,174	65,954	11,474	36,530	2,443	4,553	188	15,954	177,270
Annisquam	3,392	1,893	1,263	780	—	60	13	1,048	7,049
Associated Merchants	7,960	1,382	394	842	246	393	350	1,807	13,230
Attleborough	2,424	4,173	58	2,738	368	176	—	834	11,121
Automobile	42,981	56,874	1,051	67,516	4,735	2,290	191	41,509	217,147
Barnstable County	14,453	31,422	—	13,678	715	386	1,626	2,084	64,364
Bay State	9,495	—	4,227	7,548	480	329	—	1,665	23,744
Beacon	16,375	7,886	—	17,244	1,019	901	66	6,328	49,819
Berkshire	229,568	89,666	112,819	50,159	4,985	12,502	184	29,504	529,387
Cambridge	73,295	48,037	27,254	17,916	810	3,187	2,624	28,211	201,334
Citizens	32,616	15,760	26,571	8,683	434	1,416	—	16,774	102,254
Dedham	13,506	16,948	11,137	11,695	430	1,024	400	4,949	60,089
Dorchester	36,694	39,575	14,249	20,875	3,114	2,679	—	6,018	123,204
Federal	3,805	10,171	—	9,030	385	333	—	1,338	25,082
Fitchburg	218,997	125,423	119,355	67,543	4,529	12,239	10	44,784	592,880
Gloucester	21,504	—	—	2,731	369	226	—	5,773	30,603
Grain Dealers	174,216	82,908	3,557	117,948	8,546	6,016	2,444	174,827	570,462
Groveland	29,952	—	191	342	296	159	—	8,054	12,194
Hampshire	27,143	12,037	17,735	7,495	736	1,010	71	3,723	69,930
Hingham	62,315	27,341	35,781	29,856	1,372	2,195	4,481	16,592	179,933
Holyoke	155,116	119,816	111,614	65,430	3,586	7,843	1,025	40,534	504,964
Lowell	29,536	18,778	19,135	20,192	2,335	2,236	—	19,726	111,938
Lumber	339,354	511,244	76,358	97,300	24,262	18,977	565	54,475	1,172,535
Lynn Mfrs. and Merchants	6,205	9,152	3,172	1,650	20	394	3,617	1,554	25,764
Lynn Mutual	45,000	31,165	57,991	3,405	130	—	443	92	138,226
Merchants and Farmers	59,293	43,780	34,019	25,404	1,340	3,475	46	18,160	185,517
Merrimack	328,921	108,704	191,744	78,442	5,753	14,511	11,015	87,801	617,891
Middlesex	143,972	108,824	89,241	30,161	4,236	9,049	575	31,546	417,604
Mutual Fire	6,194	19,206	—	6,987	1,242	39	976	1,885	36,529
Mutual Protection	29,855	8,208	13,193	10,333	625	1,878	69,122	4,980	187,122
Newburyport	454	3,793	—	1,177	464	1	523	125	6,537
Norfolk	40,007	41,089	25,831	22,338	968	2,189	1,914	12,990	147,326
Quincy	124,793	92,314	101,258	55,900	6,678	7,203	—	30,033	418,246
Salem	31,402	12,342	6,048	10,703	1,445	1,200	—	8,199	71,342
South Danvers	33,297	16,196	25,641	8,951	568	1,405	—	22,618	108,676
Traders and Mechanics	64,150	37,309	39,102	30,562	2,452	3,381	—	15,930	192,895
United Mutual	409,426	391,416	38,426	228,747	19,406	26,959	724	115,659	1,289,763
West Newbury	201	348	—	739	—	34	—	14,876	14,876
Worcester Mutual	94,871	84,077	77,252	44,672	7,961	5,173	4,800	23,949	343,815
Totals	\$3,150,526	\$2,328,500	\$1,338,750	\$1,254,331	\$120,543	\$160,085	\$39,842	\$978,986	\$9,371,593

TABLE 5. — Disbursements during 1927 — Continued.

COMPANIES.	Net Losses.	Dividends.	Agents' Com- pensation and Allowances, including Brokerage.	Salaries, Ex- penses and All Other Charges of Officers and Employees.	Rents.	Taxes and Fees.	Loss on Sale and Decrease in Book Value of Assets.	All Other Disburse- ments.	Total.
<i>Mutual Companies of Other States Other than Manufacturers'.</i>									
Atlantic Mutual	\$1,173,792	\$1,774,895*	\$143,505	\$594,792	\$53,137	\$29,173	\$17,554	\$505,814	\$4,292,662
Automobile Mutual	101,676	374,952	982	96,642	10,474	10,698	—	34,813	630,237
Central Manufacturers	954,715	631,686	444,716	127,221	7,420	42,358	26,838	136,064	2,421,018
Concord Mutual	20,847	14,247	14,830	5,769	1,227	1,406	23,765	2,685	84,776
Glen Cove Mutual	161,724	31,732	84,178	47,834	2,098	7,807	—	24,998	360,371
Grain Dealers National	724,932	86,718	101,149	219,602	14,658	27,407	8,573	90,510	1,273,549
Hardware Dealers'	922,047	253,365	133,757	16,559	47,137	14,947	135,106	62,988	2,698,537
Indiana Lumbermen's	420,181	496,647	57,627	101,215	11,100	18,126	5,164	60,129	1,170,049
Iowa Mutual	315,267	35,909	143,244	73,859	5,741	17,29	1,729	29,712	610,885
Lumbermen's Mutual	635,725	551,291	208,462	205,979	17,687	42,842	5,000	85,796	2,752,782
Mansfield Mutual	54,272	31,377	17,796	23,839	1,255	1,307	31	7,642	137,519
Manufacturers and Merchants	31,498	28,991	22,242	8,047	1,833	2,729	3,054	11,511	109,905
Merchants' and Manufacturers'	56,607	25,505	30,040	23,919	2,941	3,288	402	10,623	152,875
Michigan Millers	993,839	195,222	385,113	260,300	7,931	29,163	23,303	196,309	2,091,180
Millers Mutual (Ill.)	433,072	434,568	102,847	120,228	9,898	20,656	9,240	114,919	1,245,428
Millers Mutual (Pa.)	140,715	18,141	45,051	63,075	5,029	6,298	2,915	20,743	303,967
Millers Mutual (Texas)	446,833	253,466	31,105	137,783	7,269	14,510	13,846	35,451	946,265
Mill Owners Mutual (Iowa)	114,722	36,446	686,690	282,943	16,013	66,100	38,450	165,743	2,367,157
Minnesota Implement	768,152	497,514	229,449	197,471	13,037	43,241	—	88,039	1,836,903
Mutual Fire (Me.)	864,494	1,112,367	242,592	127,439	16,950	43,249	12,048	120,105	2,529,244
National Implement	25,684	13,953	19,750	15,151	1,872	3,383	—	10,796	90,589
National Mutual (Ohio)	296,684	303,404	68,947	61,432	5,973	16,207	4,738	81,522	838,907
National Retailers	200,797	36,423	58,799	26,494	1,496	3,307	—	31,457	316,940
Northwestern Mutual	1,911,010	942,070	56,752	82,051	4,870	10,705	1,884	76,289	562,881
Ohio Hardware	270,054	211,314	293,606	907,366	44,126	91,658	—	227,133	4,418,853
Ohio Mutual	44,424	68,641	68,641	39,173	1,397	12,842	4,281	17,625	625,327
Pawtucket Mutual	214,027	33,041	14,337	33,482	1,838	2,102	60	5,301	134,585
Pennsylvania Lumbermens	116,259	57,507	57,507	6,296	6,296	20,176	—	46,618	600,672
Pennsylvania Millers	341,958	330,784	67,260	89,067	8,868	16,070	5,154	66,938	986,099
Phenix Mutual	304,073	65,359	51,833	85,916	4,827	12,924	7,879	54,113	586,924
Providence Mutual	31,586	23,000	22,245	6,768	1,823	2,732	1,393	37,339	126,886
Retail Hardware	35,227	46,856	20,085	20,615	4,280	4,224	32,762	22,523	186,572
Union Mutual	896,266	1,210,047	165,632	213,746	21,643	44,046	10,687	121,909	2,683,976
Vermont Mutual	18,380	32,107	8,580	16,665	1,404	2,149	452	2,777	82,513
Vermont Mutual	426,874	5,727	108,761	76,262	5,048	20,355	—	51,406	694,433
Totals	\$15,501,160	\$11,442,402	\$4,366,470	\$4,565,411	\$337,568	\$725,849	\$282,140	\$2,730,458	\$39,951,467
<i>Massachusetts Manufacturers' Mutuels.</i>									
Arkwright	\$198,117	\$3,200,285	\$22	\$139,459	\$9,340	\$7,811	\$937	\$125,123	\$3,681,094
Boston Manufacturers	272,222	4,478,450	38	144,080	10,685	8,950	73,292	172,863	5,160,580
Cotton and Woollen	49,483	767,853	70	28,316	3,425	4,162	3,972	30,573	887,854
Fall River Manufacturers'	73,805	1,297,960	28	31,381	2,361	2,579	3,767	73,458	1,485,339

Industrial	17,897	387,652	70	14,983	1,754	2,086	2,556	15,686	442,614
Paper Mill	23,994	474,462	—	22,012	1,971	1,717	—	15,346	479,502
Rubber Manufacturers'	44,849	706,753	70	26,316	3,174	3,026	3,531	817,139	28,420
Worcester Manufacturers'	79,033	1,368,736	70	36,021	4,548	3,805	—	45,989	1,538,132
Totals	\$759,400	\$12,622,151	\$298	\$442,568	\$37,258	\$35,086	\$88,055	\$507,438	\$14,492,254
<i>Manufacturers' Mutuals of Other States.</i>									
American Mutual	\$83,096	\$904,778	—	\$22,114	\$3,993	\$8,226	\$785	\$58,552	\$1,081,544
Blackstone Mutual	127,256	1,538,394	\$25	57,260	7,573	14,038	36,281	100,651	1,901,478
Enterprise Mutual	83,096	904,778	—	22,114	3,993	8,183	785	58,552	1,081,501
Firemen's Mutual	183,172	2,425,777	47	142,084	11,520	15,612	16,554	112,995	2,907,761
Hope Mutual	48,844	676,301	—	33,813	4,787	4,064	120	39,271	807,200
Keystone Mutual	27,154	443,553	—	35,495	5,916	2,646	6,700	21,947	543,411
Manton Mutual	23,358	407,751	—	31,898	5,254	2,624	6,724	19,416	497,029
Manufacturers' Mutual	138,493	1,507,963	—	36,823	6,655	12,384	1,065	97,582	1,800,965
Mechanics Mutual	83,096	904,778	—	22,114	3,993	8,226	437	58,532	1,081,535
Mercantile Mutual	32,647	391,334	23	28,569	1,382	5,698	165	17,239	477,077
Merchants Mutual	70,457	851,022	25	32,461	4,263	8,341	21,628	57,069	1,045,286
Mill Owners Mutual (Ill.)	24,206	330,004	—	32,004	4,495	3,014	1,900	15,597	411,220
Narragansett Mutual	15,953	189,136	—	3,331	7,719	3,331	147	8,872	242,844
National Mutual (Pa.)	8,897	161,129	22	14,684	3,331	1,340	—	7,134	194,293
Philadelphia Manufacturers	47,963	804,234	42	54,556	7,375	3,457	—	54,125	971,752
Protection Mutual	41,019	547,764	50	51,417	7,135	4,329	—	25,658	680,559
Rhode Island Mutual	138,493	1,507,963	—	36,823	6,655	13,476	3,187	97,578	1,803,238
Standard Mutual	11,379	186,632	13	13,634	1,471	1,481	10,000	15,522	250,132
State Mutual	166,191	1,809,556	—	44,177	7,986	15,028	1,218	117,100	2,161,256
What Cheer Mutual	49,970	706,731	—	33,813	4,787	4,110	108	40,093	839,612
Totals	\$1,404,740	\$17,239,578	\$247	\$759,647	\$101,951	\$139,951	\$110,054	\$1,023,525	\$20,779,693
<i>Massachusetts Stock Companies.</i>									
Boston	\$3,826,970	\$340,000	\$1,691,215	\$770,629	\$64,015	\$190,045	\$5,968	\$525,725	\$7,414,567
Employers'	1,042,535	—	597,334	165,940	14,469	53,653	687	129,963	2,006,581
Massachusetts Fire and Marine	182,035	70,000	126,218	5,387	16,288	16,288	2,867	5,980	408,775
New England	15,245	—	71,177	18,755	1,563	2,567	71,999	341,820	523,126
Old Bay State	654	—	—	247	—	—	—	25,344	25,865
Old Colony	1,058,467	80,000	528,513	106,112	8,376	75,328	1,000	134,766	1,992,562
Sentinel	81,256	—	135,645	9,239	230	5,148	—	233,234	233,234
Springfield Fire and Marine	7,666,316	700,000	3,731,680	1,761,392	94,300	573,313	58,876	1,054,304	15,640,151
Totals	\$13,873,478	\$1,190,000	\$6,881,782	\$2,837,701	\$182,953	\$917,962	\$141,397	\$2,219,618	\$28,244,891
<i>Stock Companies of Other States.</i>									
Aetna	\$13,485,427	\$1,200,000	\$6,270,499	\$3,026,642	\$201,659	\$924,049	\$15,543	\$1,667,645	\$26,791,464
Agricultural	2,837,687	760,000	1,521,679	577,460	33,038	162,814	35,562	537,893	6,466,133
Albany	346,229	47,500	151,856	80,392	5,527	21,337	680	43,477	696,998
Allemania	1,054,854	100,000	503,903	254,845	19,891	76,948	4,000	134,420	2,148,861
Alliance	1,669,457	200,000	840,084	388,057	79,721	108,178	500	234,986	3,520,983
Allied Fire	34,079	36,052	6,424	16,680	829	2,593	141	6,340	103,138
American (N. J.)	6,958,641	800,000	3,236,564	1,358,091	122,414	404,134	19,528	1,067,245	13,966,617

* Scrip redeemed and interest thereon.

TABLE 5. — Disbursements during 1927 — Continued.

COMPANIES.	Net Losses.	Dividends.	Agents' Compensation and Allowances, including Brokerage.	Salaries, Expenses and All Other Charges of Officers and Employees.	Rents.	Taxes and Fees.	Loss on Sale and Decrease in Book Value of Assets.	All Other Disbursements.	Total.
<i>Stock Companies of Other States — Continued.</i>									
American Alliance	\$647,586	\$320,000	\$493,283	\$15,025	\$200	\$91,006	\$608	\$21,979	\$1,589,687
American Central	2,743,907	100,000	1,138,811	428,484	42,146	194,089	1,691	448,249	5,097,377
American Druggists'	106,055	62,731	19,077	70,915	3,071	36,861	18,127	28,141	344,981
American Eagle	2,885,217	140,000	1,419,488	556,686	53,031	166,339	53,777	426,642	5,701,180
American Equitable	1,194,485	542,653	925,524*	1,520	—	65,186	63,085	217,454	3,009,907
American and Foreign	410,203	150,000	218,247	137,602	23,662	69,391	9,352	1,103,526	1,103,526
American Lloyd's, Inc.	180,644	—	107,944	30,089	2,602	12,940	17,172	331,391	331,391
American National	290,373	25,000	161,076	83,989	8,083	11,954	613	49,734	636,822
American Union	85,976	—	37,954	29,989	1,095	25,353	—	224,029	224,029
Automobile	10,443,975	—	1,333,264	946,284	155,252	331,301	22,647	93,966	14,186,689
Baltimore American	843,339	180,000	577,690	190,885	16,423	60,768	19,208	125,731	2,014,044
Bankers and Shippers	1,376,244	140,000	877,599	301,053	24,292	106,241	206	465,806	3,291,441
Birmingham	34,932	12,000	17,596	12,143	2,400	5,592	117	8,701	93,481
Buffalo	954,634	130,000	563,849	168,039	11,474	60,552	30,514	157,514	2,076,576
Caledonian-American	1,388,751	20,000	94,667	28,186	2,439	22,668	—	24,227	330,938
California	1,226,951	100,000	639,147	340,547	33,076	101,345	31,612	297,405	2,770,083
Camden	2,522,039	380,642	1,510,136	477,070	36,454	144,628	2,287	304,775	5,378,031
Capital	—77	22,400	—	8,601	1,334	6,051	—	8,450	46,759
Central	314,718	100,000	172,146	153,317	10,600	34,787	46,366	94,686	926,616
Chicago Fire and Marine	703,484	—	404,797	179,648	10,837	49,948	1,936	99,541	1,450,191
Citizens (Mo.)	289,993	16,000	134,036	65,054	8,179	22,473	—	42,336	578,071
City	7,509	36,000	—	13,152	589	34,679	1,190	23,545	116,664
City of New York	1,514,013	120,000	770,427	169,027	15,825	89,638	4,066	303,908	3,039,038
Columbia (N. J.)	509,554	245,734	245,734	126,136	10,498	66,185	750	59,739	1,038,598
Columbia (Ohio)	186,321	40,000	95,961	29,333	2,600	20,077	171	36,393	370,750
Columbian National	345,358	1,000	216,312	87,223	9,023	35,100	1674	83,231	778,921
Commerce	653,381	—	394,692	51,451	80	48,599	133,679	110,171	1,391,986
Commercial Union (N. Y.)	801,328	20,000	245,778	149,689	16,588	53,305	418	92,031	1,379,720
Commonwealth	1,400,439	100,000	831,469	310,149	39,892	129,934	7,598	295,030	3,134,511
Concordia	1,248,409	80,000	331,793	214,360	13,431	70,937	6748	139,926	1,435,718
Connecticut	3,531,897	1,250,000	1,762,648	791,907	44,396	315,785	6,784	442,905	8,146,332
Continental	12,194,126	7,400,000	5,904,112	2,270,727	243,635	749,392	497,939	1,673,283	30,933,214
County	410,016	59,964	201,280	93,704	1,050	32,771	—	49,537	848,322
Delaware	186,627	—	166,189	48,900	2,995	26,416	—	55,110	486,237
Detroit Fire and Marine	700,324	100,000	433,239	136,972	12,200	57,143	115	93,414	1,533,407
Dixie	191,327	69,930	64,879	25,851	1,392	19,485	83	50,419	423,366
Dubuque Fire and Marine	927,899	100,000	643,173	112,958	5,751	105,922	71,856	163,885	2,131,444
Eagle (N. Y.)	199,138	—	101,793	73,932	5,746	25,551	—	42,135	448,295
East and West	279,938	—	129,034	15,162	75	31,993	621	41,882	498,705
Equitable Fire and Marine	706,379	100,000	352,530	156,109	8,879	52,557	313	88,751	1,465,518
Equity Fire	65,505	37,000	21,073	60,664	4,000	13,592	77,682	27,692	307,208
Eureka-Security	418,891	75,000	346,837	97,587	10,500	42,908	1,204	101,077	1,093,554
Excelsior	82,054	—	60,440	26,402	2,908	3,794	—	17,233	195,056
Export	159,751	—	172,055	360	—	54,448	27,093	194,151	607,838
Farmers	396,431	—	216,608	64,724	5,979	22,905	1,037	52,830	760,534

Federal Union	1,479,683	775,000	1,040,554	6,980	155	145,317	5,004	168,489	3,621,182
Federal Union	320,801	—	160,866	87,817	7,927	21,489	3,191	52,190	554,281
Fidelity-Phenix	10,795,673	1,600,000	5,123,630	1,914,863	188,568	526,105	310,737	1,371,486	21,884,082
Fire Association	5,175,324	750,000	2,213,385	1,384,582	102,948	390,296	2,432	845,380	10,864,337
Fireman's Fund	10,655,182	1,000,000	4,200,319	2,833,937	216,346	578,326	43,203	1,308,047	20,335,360
Fireman's (D. C.)	35,309	16,000	38,183	21,035	3,315	6,970	—	55,520	176,332
Firemen's (N. J.)	7,147,187	1,237,500	6,782,021	1,607,402	100,735	532,022	6,161	1,232,731	18,645,765
First American	270,541	—	160,014	78,211	6,308	22,707	8,343	53,094	599,218
Franklin	2,284,937	400,000	1,418,163	286,045	29,874	123,790	—	205,908	4,748,717
Franklin National	130,184	—	90,078	40,742	4,774	11,936	—	301,454	474,871
General Exchange	4,087,519	1,000,000	18,287	612,633	87,207	165,234	1,804	914,930	6,887,614
General Exchange	1,033,357	80,000	191,677	214,360	13,431	70,937	1,028	149,373	1,774,163
Glard Fire and Marine	4,140,943	1,150,000	1,936,680	929,443	53,222	262,422	306,821	771,491	9,551,022
Globe	287,318	36,000	220,868	90,749	8,020	27,750	—	723,327	723,327
Globe and Rutgers	17,389,705	1,400,000	7,530,989	1,273,136	101,182	593,544	151,078	1,653,821	30,092,555
Granite State	602,697	60,000	287,736	126,589	8,347	46,038	5,592	78,042	1,215,001
Great American	9,516,942	2,000,000	4,651,956	2,222,260	148,566	664,019	19,661	1,361,654	20,585,058
Great Lakes	187,303	40,821	122,221	49,769	2,796	17,836	711	50,180	471,637
Guaranty Fire	330,109	—	232,727	76,228	3,620	18,337	374	47,274	765,400
Hanover	2,219,708	175,000	1,243,912	567,980	40,672	187,156	22,134	431,687	4,878,249
Hartford	25,889,766	2,000,000	10,964,420	5,277,719	471,481	1,813,946	160,411	3,889,200	50,466,952
Hartford	24,330,799	4,320,000	11,527,083	3,477,006	519,429	1,556,266	44,159	2,698,522	48,473,264
Home	1,073,269	160,000	568,521	362,137	31,271	118,023	213	167,867	2,481,501
Home Fire and Marine	4,954	—	60,207	11,235	1,686	7,238	3,012	38,414	126,741
Honeland	39,763	15,000	50,507	9,860	803	5,374	924	3,507	125,938
Honestead	1,282,529	—	766,980	174,990	11,376	75,558	154	130,969	2,442,536
Hudson	525,140	50,000	284,592	158,002	12,591	45,796	1,000	73,170	1,150,291
Impertal Assurance	1,892,387	180,000	893,484	346,005	32,508	83,603	10,427	212,378	3,650,792
Importers and Exporters	210,024	30,000	153,961	43,318	3,500	18,066	385	52,615	511,869
Independence	15,202,774	1,500,000	7,837,192	4,013,401	702,145	1,029,521	4,893	2,522,698	32,812,624
Insurance Co. of North America	1,265,213	89,984	701,211	164,953	9,664	86,927	194	161,813	2,479,959
Insurance Co. of State of Pa.	2,430,999	180,000	1,651,992	31,254	2,400	16,524	16,524	94,143	4,492,533
International	563,869	80,000	443,029	68,318	5,096	25,017	9,218	145,915	1,340,462
Inter-Ocean	205,932	25,000	91,362	20,119	1,908	9,344	346	15,977	369,988
Liberty Bell	512,716	—	400,432	131,106	25,047	54,071	1,496	95,805	1,370,763
Lumbermen's (Pa.)	231,130	—	146,365	60,043	5,638	22,236	—	56,936	522,351
Manhattan Fire and Marine	257,651	—	198,877	31,147	3,837	22,236	574	38,929	553,251
Maryland	956,649	60,000	321,646	214,360	13,431	70,937	90	143,965	1,781,078
Mechanics	828,904	—	437,505	138,012	11,411	67,949	1,266	136,185	1,621,232
Mechanics and Traders	1,305,253	125,000	770,581	296,393	38,043	129,264	5,576	307,868	2,978,278
Mercantile	275,473	41,999	183,154	68,830	3,613	26,068	2,740	38,388	640,215
Mercantile Fire (Colo.)	1,703,793	335,000	1,037,435	327,084	13,103	111,635	36,509	380,157	3,801,157
Mercantile Fire (N. Y.)	583,278	70,700	325,313	103,004	4,798	40,947	254	72,773	1,201,067
Mercantile (R. I.)	525,752	—	356,560	94,132	4,143	30,925	—	67,470	1,078,982
Mercury	357,711	—	357,711	132,253	16,026	52,287	189	115,175	1,269,201
Michigan Fire and Marine	575,560	360,000	1,411,778	535,803	45,478	237,337	7,575	486,376	5,806,839
Michigan Mechanics	2,732,492	20,000	1,411,778	285	—	—	100	1,572	21,957
Minneapolis Fire and Marine	11,054,213	750,000	4,770,882	2,808,287	186,483	766,929	35,710	1,705,236	22,077,728
National Fire	1,054,906	80,000	—	214,360	13,431	70,937	786	150,630	1,407,570
National-Ben Franklin	74,274	—	78,961	60,337	6,971	4,510	151	92,193	317,397
National Guaranty	4,264,103	1,099,940	2,311,451	965,103	85,997	288,623	1,883	731,168	9,748,268

* Administration and acquisition expense.

TABLE 5. — Disbursements during 1927 — Continued.

COMPANIES.	Net Losses.	Dividends.	Agents' Com- pensation and Allowances, including Brokerage.	Salaries, Ex- penses and All Other Charges of Officers and Employees.	Rents.	Taxes and Fees.	Loss on Sale and Decrease in Book Value of Assets.	All Other Disburse- ments.	Total.
<i>Stock Companies of Other States — Concluded.</i>									
National Security	\$227,448	\$20,000	\$114,387	\$37,898	\$3,856	\$14,014	\$8	\$31,487	\$449,098
National Union	6,886,098	420,000	3,290,779	1,137,635	37,796	329,838	65,056	828,977	12,796,139
Newark Fire	1,807,132	80,000	925,913	302,162	37,796	172,593	10,059	285,130	3,615,474
New Brunswick	292,439	—	156,547	78,281	15,000	33,642	32,149	40,423	335,387
New Hampshire	2,774,844	390,148	1,372,318	440,956	14,146	221,815	32,867	498,401	5,745,495
New Jersey	1,049,056	90,000	598,797	162,779	15,038	65,315	5,184	128,668	2,114,837
New York Fire	121,329	27,200	102,869*	1,020	120	3,775	34,741	19,645	310,699
New York Underwriters	333,755	—	233,468	85,012	7,697	24,123	3,461	72,404	759,920
Niagara	5,542,878	600,000	2,440,742	1,369,743	116,353	363,228	14,547	675,710	11,123,203
North Carolina Home	278,146	50,000	145,322	61,927	5,012	12,953	3,418	35,638	592,416
Northern (N. Y.)	1,479,128	150,000	1,004,565	325,999	21,470	104,516	19,398	30,484,883	3,304,883
North River	5,127,849	620,000	3,204,309	701,567	48,846	253,774	20,271	496,182	10,472,798
North Star	1,152,796	93,000	582,610	18,555	6,298	3,845	2,504	1,895,728	1,895,728
Northwestern Fire and Marine	290,077	50,000	704,867	226,270	19,747	102,960	1,817	5,603,743	6,999,481
Northwestern National	1,935,541	470,000	1,017,786	337,631	69,749	248,541	16,009	350,801	4,946,058
Ohio Farmers	1,488,648	—	886,519	331,391	10,332	98,629	29,281	281,030	3,125,830
Orient	1,205,381	200,000	601,542	349,403	29,829	174,911	19,114	265,894	2,846,074
Pacific	1,622,393	140,000	891,874	287,326	22,407	100,556	927	242,678	3,307,461
Patriotic	447,723	—	188,523	103,667	10,902	47,743	8,234	72,520	879,402
Pennsylvania	2,695,605	300,000	1,557,348	619,037	82,773	277,576	10,337	632,975	6,175,651
Peoples National	698,252	90,000	406,439	184,032	8,032	49,729	15,326	86,049	1,407,859
Philadelphia Fire and Marine	904,798	75,000	428,001	194,161	41,720	53,910	250	119,654	1,817,454
Phoenix	5,852,859	1,156,000	2,920,960	1,292,844	73,571	638,077	12,753	781,700	12,722,764
Pilot	378,559	—	436,661	36,374	8,077	2,908	125	5,585	868,289
Potomac	613,787	—	560,593	9,314	54,903	54,903	—	90,614	1,422,271
Presidential	269,221	—	163,990	74,644	4,352	20,056	—	36,361	568,624
Provident Washington	3,744,024	450,000	1,770,139	565,663	26,382	247,819	2,345	391,403	7,197,775
Provident	50,895	20,000	15,720	14,070	589	18,170	109	18,758	138,311
Prudential	1,115,173	—	660,885	28,235	765	59,840	2,247	31,278	1,898,423
Queen	4,143,047	2,700,000	2,075,125	1,308,830	117,447	402,255	110,835	749,550	11,606,889
Reliance	427,368	120,000	194,689	122,218	8,564	45,312	1,001	543,069	1,462,221
Rhode Island	1,592,654	120,000	699,246	221,814	10,660	109,178	947	210,255	2,964,754
Richmond	650,066	50,000	594,911	20,712	3,320	35,052	7	50,432	1,404,500
Safeguard	275,942	20,000	158,491	34,198	5,584	34,104	837	44,303	573,459
Security	2,959,578	180,000	1,380,781	695,983	51,123	212,321	18,442	675,373	6,173,601
Standard Fire (Conn.)	514,379	—	237,037	136,410	6,600	57,960	90	75,179	1,027,655
Standard Fire (N. J.)	578,404	72,000	320,616	121,970	10,126	38,497	47	92,112	1,233,272
Standard (N. Y.)	381,512	—	430,709	1,880	—	24,401	10,750	2,500	853,752
Star	956,691	100,000	441,757	286,778	25,913	70,265	5,865	165,050	2,063,916
St. Paul Fire and Marine	7,594,829	640,000	3,678,841	1,084,648	50,063	577,871	40,813	932,920	14,599,485
Stuyvesant	1,175,366	80,988	286,618	367,893	21,114	89,264	43,534	516,362	2,500,139
Superior	962,496	—	18,812	214,360	13,431	70,937	—	141,795	1,501,831
Transcontinental	316,048	—	208,114	95,376	3,569	16,265	—	72,902	712,274
Travelers	3,056,564	—	2,169,487	1,368,114	147,576	—	—	818,959	7,385,679

Union Fire	211,131	20,000	121,432	12,087	1,158	3,326	—	28,769	397,953
United American	232,913	42,000	179,163	30,860	8,271	17,879	—	33,877	544,963
United Firemen's	529,090	20,000	366,903	127,283	13,284	51,963	9,148	88,473	1,206,144
United States Fire	7,288,507	1,040,193	5,774,251	47,615	9,419	388,282	48,818	642,370	15,219,455
U. S. Merchants and Shippers	1,814,115	80,000	1,422,500	11,185	1,511	103,095	24,742	255,439	3,712,587
Universal	520,749	36,000	217,485	37,200	8,261	32,997	6,572	149,439	1,004,703
Victory	425,503	120,000	193,266	122,218	8,563	44,804	375	349,231	1,263,960
Westchester	634,243	85,000	332,972	138,261	12,017	47,747	12,544	96,839	1,359,623
Wheeling	4,066,982	375,000	1,884,093	852,605	74,736	217,777	2,754	471,812	7,945,759
World Fire and Marine	1,94,927	20,000	131,023	2,621	15,512	636	—	22,355	424,426
	1,001,039	—	394,625	47,487	1,000	79,845	—	97,086	1,621,082
Totals	\$353,599,962	\$50,128,567	\$174,005,259	\$66,664,426	\$6,133,222	\$23,103,950	\$3,150,499	\$57,106,126	\$733,892,011
<i>United States Branches, Companies of Other Countries.</i>									
Alliance Assurance	\$438,587	—	\$272,165	\$553	—	\$32,251	—	\$334,674	\$1,078,230
Atlas Assurance	2,005,454	—	842,819	607,753	338,486	154,956	—	853,665	4,503,133
British America	797,610	—	532,751	112,104	8,639	64,885	—	337,035	1,838,710
British and Foreign Marine	282,493	—	282,493	109,964	26,083	26,362	—	772,281	1,440,935
British General	331,682	—	200,968	116,546	12,959	38,010	—	309,548	1,069,713
Caledonian	1,384,386	—	830,682	256,644	18,221	109,686	530	453,524	3,053,673
Century	632,655	—	467,200	58,944	5,210	42,948	461	209,547	1,416,965
Christiania General	1,801,205	—	1,294,980	34,964	4,720	3,711	81	351,390	3,491,051
Commercial Union Assurance	5,403,739	—	2,380,287	1,006,048	122,781	371,014	20,130	1,925,743	11,289,742
Eagle, Star and British	2,345,726	—	1,100,087	226,657	27,668	124,459	58	457,046	4,281,701
General Fire	253,440	—	137,735	37,358	3,719	15,506	—	60,043	507,801
Indemnity Mutual Marine	473,926	—	233,035	4,389	633	27,095	—	77,419	816,497
Lew Union and Rock	451,009	—	215,918	137,019	11,032	55,990	496	141,883	1,013,347
Liverpool and London and Globe	5,246,259	—	2,214,462	1,758,602	140,427	421,654	26,769	1,993,619	11,801,792
London Assurance	2,329,001	—	1,089,812	626,401	56,609	203,238	2,485	939,904	5,247,450
London and Lancashire	1,556,397	—	634,433	518,933	45,219	196,988	8,292	1,068,903	4,029,165
London and Provincial	291,941	—	155,316	55,468	4,750	28,214	—	45,364	581,053
London and Scottish	773,635	—	277,041	90,716	8,245	52,652	1,581	59,361	1,263,231
Marine	672,764	—	977,776	1,073	—	130,399	175	1,394,732	3,176,919
Netherlands	383,674	—	173,766	52,314	3,491	21,775	339	223,977	858,336
New India	489,974	—	231,218	3,671	1,402	1,492	1,933	9,532	741,020
North British and Mercantile	4,093,825	—	2,142,059	913,328	120,389	329,282	571	2,384,432	9,983,896
North China	64,599	—	34,444	14,118	1,596	5,032	—	90,779	210,568
Northern Assurance	2,573,760	—	1,061,358	797,033	69,633	241,104	9,312	878,604	5,630,804
Norwich Union	2,066,183	—	899,350	596,831	47,667	177,277	6,375	639,351	4,433,034
Palatine	1,280,986	—	351,033	215,941	23,615	76,295	2,787	321,036	2,271,693
Phoenix Assurance	1,987,814	—	890,552	596,104	45,761	156,999	25,210	812,676	4,500,406
Prudential	3,319,060	—	2,051,633	37,799	7,159	51,683	25,210	110,681	5,603,225
Queensland	181,119	—	157,977	83,504	6,459	17,641	—	213,792	660,492
Royal	6,257,602	—	2,757,475	1,769,151	179,223	661,526	10,260	2,995,155	14,630,392
Royal Exchange	1,371,122	—	688,717	322,208	26,955	111,890	5	408,336	2,929,833
Salamandra	2,440,421	—	1,321,218	32,464	9,903	4,441	4,773	372,245	4,185,465
Scottish Union and National	1,881,034	—	938,932	421,154	15,711	219,737	440	1,675,481	5,152,489
Sea	529,549	—	337,565	625	—	44,819	9	308,404	1,220,971
Skandinavia	219,792	—	211,115	15,411	1,200	40,593	1,100	10,212	499,423

* Administration and acquisition expense.

TABLE 5. — *Disbursements during 1927 — Concluded.*

COMPANIES.	Net Losses.	Dividends.	Agents' Com- pensation and All Allowances, including Brokerage.	Salaries, Ex- penses and All Other Charges of Officers and Employees.	Rents.	Taxes and Fees.	Loss on Sale and Decrease in Book Value of Assets.	All Other Disburse- ments.	Total.
<i>United States Branches, Companies of Other Countries — Concluded.</i>									
Standard Marine	\$521,471	—	\$271,986	\$3,817	—	\$175,365	\$354	\$1,204,541	\$2,177,534
State Assurance	530,143	—	224,298	104,837	\$9,556	41,908	2,590	92,857	1,006,189
Sun	2,136,402	—	997,965	508,547	45,874	223,417	240	2,324,414	6,236,859
Svea	812,149	—	460,906	141,893	9,065	73,807	2,400	174,430	1,674,650
Swiss Reinsurance	2,607,559	—	1,919,213	19,888	1,613	8,516	9,690	101,694	4,668,173
Thames and Mersey	272,563	—	105,378	45,382	5,741	34,840	—	179,913	643,817
Tokio	1,476,132	—	963,150	2,852	412	1,353	5,189	154,809	2,603,897
Union Assurance	1,005,235	—	393,865	238,369	26,572	83,738	1,040	270,635	2,019,454
Union of Canton	1,025,575	—	101,571	274,550	29,302	75,721	1,866	821,563	2,127,006
Union of Paris	701,691	—	374,292	111,768	5,437	45,000	—	183,459	1,381,627
Union Marine	178,917	—	68,161	50,418	5,937	11,617	—	184,004	499,054
Union and Phenix	850,393	—	386,365	—	—	763	2,337	293,832	1,533,690
Urbaine	2,841,952	—	1,715,516	110,012	15,520	65,977	2,427	296,254	5,047,688
Western Assurance	1,276,406	—	809,176	179,259	14,985	75,668	2,418	564,143	2,922,055
World Auxiliary	228,404	—	25,521	—	—	1,270	1,994	42,577	299,766
Yorkshire	1,459,703	—	776,582	277,380	23,753	130,844	101	360,216	3,028,579
Totals	\$74,596,562	—	\$37,779,175	\$13,762,764	\$1,289,710	\$5,311,418	\$174,219	\$30,389,345	\$163,303,193
<i>Recapitulation.</i>									
Massachusetts mutual companies other than manufac- turers' (40 companies)	\$3,150,526	\$2,328,500	\$1,338,780	\$1,254,331	\$120,543	\$160,085	\$39,842	\$978,986	\$9,371,593
Mutual companies of other states other than manufac- turers' (35 companies)	15,501,160	11,442,402	4,366,470	4,565,411	337,568	725,849	282,149	2,730,458	39,951,467
Massachusetts manufacturers' mutuals (8 companies)	759,400	12,622,151	298	442,568	37,258	35,086	88,055	507,438	14,492,254
Manufacturers' mutuals of other states (20 companies)	1,404,740	17,239,578	247	759,647	101,951	139,951	110,054	1,023,525	20,779,693
Massachusetts stock companies (8 companies)	13,873,478	1,190,000	6,881,782	2,837,701	182,953	917,962	141,397	2,219,618	28,244,891
Stock companies of other states (158 companies)	353,599,962	50,128,567	174,005,239	66,664,426	6,133,222	23,103,950	3,150,499	57,106,126	733,892,011
United States branches, companies of other countries (51 companies)	74,596,562	—	37,779,175	13,762,764	1,289,710	5,311,418	174,219	30,389,345	163,303,193
Totals (320 companies)	\$462,885,828	\$94,951,198	\$224,372,011	\$90,286,848	\$8,203,205	\$30,394,301	\$3,986,215	\$94,955,496	\$1,010,035,102

TABLE 6. — *Net Losses Paid during 1927.*

COMPANIES.	Fire.	Ocean Marine.	Motor Vehicles.	Earthquake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
<i>Massachusetts Mutual Companies Other than Manufacturers.</i>										
Abington	\$62,703	—	\$1,905	—	—	—	—	—	—	—
Allied American	—	—	40,174	—	—	—	—	—	—	—
Annisquam	3,392	—	—	—	—	—	—	—	—	—
Associated Merchants	7,966	—	—	—	—	—	—	—	—	—
Attleborough	2,424	—	—	—	—	—	—	—	—	—
Automobile	—	—	42,981	—	—	—	—	—	—	—
Barnstable County	14,453	—	—	—	—	—	—	—	—	—
Bay State	9,495	—	—	—	—	—	—	—	—	—
Beacon	14,145	—	—	—	—	—	—	—	—	—
Berkshire	211,173	—	2,230	—	—	—	—	—	—	—
Cambridge	71,338	—	18,128	—	—	\$267	—	—	—	—
Citizens	21,549	—	1,957	—	—	—	—	—	—	—
Dedham	13,506	—	11,067	—	—	—	—	—	—	—
Dorchester	36,522	—	172	—	—	—	—	—	—	—
Federal	—	—	3,805	—	—	—	—	—	—	—
Fitchburg	185,413	—	33,193	—	—	381	—	\$10	—	—
Gloucester	—	\$21,504	—	—	—	154	—	—	—	—
Grain Dealers	174,062	—	—	—	—	—	—	—	—	—
Groveland	2,952	—	—	—	—	—	—	—	—	—
Hampshire	27,143	—	—	—	—	—	—	—	—	—
Hingham	62,315	—	—	—	—	—	—	—	—	—
Holyoke	115,980	—	39,136	—	—	—	—	—	—	—
Lowell	29,536	—	—	—	—	—	—	—	—	—
Lumber	389,086	—	—	—	—	268	—	—	—	—
Lynn Mfrs. and Merchants	6,205	—	—	—	—	—	—	—	—	—
Lynn Mutual	33,933	—	11,067	—	—	—	—	—	—	—
Merchants and Farmers	36,237	—	2,996	—	—	—	—	—	—	—
Merrimack	286,007	—	42,914	—	—	—	—	—	—	—
Middlesex	104,836	—	39,136	—	—	—	—	—	—	—
Mutual Fire	6,194	—	—	—	—	—	—	—	—	—
Mutual Protection	27,635	—	2,220	—	—	—	—	—	—	—
Newburyport	454	—	—	—	—	—	—	—	—	—
Norfolk	40,007	—	—	—	—	—	—	—	—	—
Quincy	115,672	—	9,121	—	—	—	—	—	—	—
Salem	29,111	—	2,291	—	—	—	—	—	—	—
South Danvers	22,230	—	11,067	—	—	—	—	—	—	—
Traders and Mechanics	63,119	—	1,031	—	—	—	—	—	—	—
United Mutual	353,167	—	112,292	—	\$283	3,613	—	71	—	—
West Newbury	201	—	—	—	—	—	—	—	—	—
Worcester Mutual	83,329	—	11,542	—	—	—	—	—	—	—
Totals	\$2,683,550	\$21,504	\$440,425	—	\$283	\$4,683	—	\$81	—	—

TABLE 6. — *Net Losses Paid during 1927* — Continued.

COMPANIES.	Fire.	Ocean Marine.	Motor Vehicles.	Earthquake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
<i>Mutual Companies of Other States Other than Manufacturers.</i>										
Atlantic Mutual	—	\$1,172,180	—	—	\$1,612	—	—	—	—	—
Automobile Mutual	—	—	\$101,676	—	—	—	—	—	—	—
Central Manufacturers	\$738,278	—	202,909	—	—	\$13,528	—	—	—	—
Concord Mutual	18,606	—	2,241	—	—	—	—	—	—	—
Glen Cove Mutual	153,461	—	7,632	—	—	621	—	\$10	—	—
Grain Dealers National	668,796	—	33,689	—	—	22,235	—	212	—	—
Hardware Dealers'	870,734	—	35,407	\$123	—	15,754	—	161	—	—
Indiana Lumbermen's	376,998	—	5,761	—	—	37,282	—	—	—	—
Iowa Mutual	234,841	—	16,125	—	—	46,891	—	174	—	\$17,410*
Lumbermen Mutual	580,903	—	40,000	24	—	14,624	—	—	—	—
Mansfield Mutual	54,015	—	—	—	—	213	—	44	—	—
Manufacturers and Merchants	27,908	—	3,590	—	—	—	—	—	—	—
Merchants' and Manufacturers'	56,590	—	—	—	—	17	—	—	—	—
Michigan Millers	972,328	—	332	73	—	20,638	\$21	447	—	—
Millers Mutual (Ill.)	418,933	—	—	19	—	13,639	398	83	—	—
Millers Mutual (Pa.)	139,545	—	—	—	—	1,170	—	—	—	—
Millers Mutual (Texas)	432,150	—	—	—	—	14,481	—	—	—	—
Millers National	926,816	—	202	—	—	30,171	—	233	—	—
Mill Owners Mutual (Iowa)	737,398	—	698	—	—	29,913	—	65	—	—
Minnesota Implement	823,800	—	11,853	123	—	18,653	—	—	—	—
Mutual Fire (Me.)	25,684	—	—	—	—	—	—	49	—	15,747†
National Implement	254,742	—	7,713	—	—	18,433	—	—	—	—
National Mutual (Ohio)	105,950	—	53,014	—	—	—	—	—	—	—
National Retailers	173,698	—	25,127	—	—	1,972	—	—	—	—
Northwestern Mutual	1,684,029	—	205,659	—	—	21,002	105	215	—	—
Ohio Hardware	265,055	—	41	—	—	4,814	—	44	—	100
Ohio Mutual	44,424	—	—	—	—	—	—	—	—	—
Pawtucket Mutual	181,178	—	32,849	—	—	—	—	—	—	—
Pennsylvania Lumbermens	341,958	—	—	—	—	—	—	—	—	—
Pennsylvania Millers	303,217	—	—	—	—	710	—	146	—	—
Phenix Mutual	27,957	—	3,629	—	—	—	—	—	—	—
Providence Mutual	35,227	—	—	—	—	—	—	—	—	—
Retail Hardware	868,913	—	13,088	123	—	14,080	—	62	—	—
Union Mutual	18,380	—	—	—	—	—	—	—	—	—
Vermont Mutual	426,055	—	819	—	—	—	—	—	—	—
Totals	\$12,988,567	\$1,172,180	\$961,749	\$485	\$1,612	\$340,841	\$524	\$1,945	—	\$33,257
<i>Massachusetts Manufacturers' Mutuals.</i>										
Arkwright	\$159,780	—	—	—	—	\$98,184	—	\$10,173	—	—
Boston Manufacturers	219,020	—	—	—	—	38,195	—	15,007	—	—
Cotton and Woolen	41,771	—	—	—	—	3,453	—	2,259	—	—
Fall River Manufacturers'	60,718	—	—	—	—	8,739	—	4,348	—	—

Industrial	14,125	-	-	-	-	2,726	-	1,046
Paper Mill	19,885	-	-	-	-	2,767	-	1,342
Rubber Manufacturers'	37,629	-	-	-	-	5,236	-	1,984
Worcester Manufacturers'	65,719	-	-	-	-	9,196	-	4,118
Totals	\$618,627	-	-	-	-	\$100,496	-	\$40,277
<i>Manufacturers' Mutuals of Other States.</i>								
American Mutual	\$70,100	-	-	-	-	\$9,115	-	\$3,881
Blackstone Mutual	105,223	-	-	-	-	15,719	-	6,214
Enterprise Mutual	70,100	-	-	-	-	9,115	-	3,881
Firemen's Mutual	149,819	-	-	-	-	33,038	-	9,315
Hope Mutual	39,577	-	-	-	-	6,547	-	2,720
Keystone Mutual	22,363	-	-	-	-	2,654	-	2,137
Manton Mutual	19,099	-	-	-	-	2,334	-	1,925
Manufacturers' Mutual	116,833	-	-	-	-	15,192	-	6,468
Mechanics Mutual	70,100	-	-	-	-	9,115	-	3,881
Mercantile Mutual	24,553	-	-	-	-	6,542	-	1,552
Merchants Mutual	57,539	-	-	-	-	9,363	-	3,375
Mill Owners Mutual (Ill.)	15,319	-	-	-	-	6,149	-	2,738
Narragansett Mutual	11,726	-	-	-	-	3,386	-	821
National Mutual (Pa.)	7,738	-	-	-	-	455	-	704
Philadelphia Manufacturers	39,011	-	-	-	-	6,801	-	2,151
Protection Mutual	27,511	-	-	-	-	4,110	-	9,398
Rhode Island Mutual	116,833	-	-	-	-	15,192	-	6,468
Standard Mutual	8,814	-	-	-	-	1,082	-	1,483
State Mutual	140,199	-	-	-	-	18,231	-	7,761
What Cheer Mutual	40,514	-	-	-	-	6,575	-	2,881
Totals	\$1,144,071	-	-	-	-	\$186,003	-	\$74,666
<i>Massachusetts Stock Companies.</i>								
Boston	\$2,068,192	\$1,053,879	\$335,476	\$57	\$128,738	\$224,596	\$1,105	\$2,005
Employers'	698,574	-	326,558	-	6	14,660	1,595	736
Massachusetts Fire and Marine	169,165	2,338	1,607	11	4	3,584	1,857	406
New England	11,079	-	2,930	1	-	1,222	-	3,469
Old Bay State	654	-	-	-	-	-	-	12
Old Colony	582,153	259,210	117,234	-	44,679	47,145	610	1,380
Sentinel	81,253	-	-	-	-	3	-	624
Springfield Fire and Marine	5,549,124	148,189	705,500	184	61,673	615,843	525,164	20,449
Totals	\$9,160,194	\$1,463,616	\$1,489,305	\$253	\$235,100	\$907,053	\$528,474	\$26,428
<i>Stock Companies of Other States.</i>								
Aetna	\$10,146,472	\$10,737	\$978,560	\$3,005	\$1,096,164	\$712,571	\$465,070	\$41,437
Agricultural	1,965,385	161,640	441,867	3,126	149,921	112,603	-	5,160
Albany	325,297	-	14,595	-	-	6,094	-	240
Altamania	961,910	-	40,387	1,460	-	47,120	1,461	1,353
Alliance	1,094,180	193,608	173,336	10,075	106,701	84,131	-	3,974
Allied Fire	25,993	-	8,086	-	-	-	-	-
American (N. J.)	4,960,970	313,621	524,134	5,289	337,253	763,861	47,305	3,896
Totals	\$26,428	\$11,745	\$51,310	\$11,679	\$19,732	\$19,732	\$11,679	\$19,732

* Plate glass losses.

† Casualty losses.

TABLE 6. — *Net Losses Paid during 1927* — Continued.

COMPANIES.	Fire.	Ocean Marine.	Motor Vehicles.	Earthquake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
<i>Stock Companies of Other States — Continued.</i>										
American Alliance	\$609,118	—	\$9,644	\$635	\$23	\$19,037	—	\$3,824	\$5,285	—
American Central	2,290,559	—\$162	128,957	626	—	317,577	—	771	5,579	—
American Druggists'	106,055	—	—	—	—	—	—	—	—	—
American Eagle	2,304,492	107,632	209,705	124	106,893	57,306	\$88,776	5,809	4,480	—
American Equitable	1,111,387	—6,395	21,598	4,383	12,921	45,124	1,647	3,047	158	\$615
American and Foreign	155,757	207,305	23,876	103	22,919	36	—	196	11	—
American Lloyds, Inc.	175,018	—	—	—	—	—	—	5,626	—	—
American National	225,587	—	63,492	46	—	1,228	—	—	20	—
American Union	79,355	—	—	—	—	—	—	—	—	—
Automobile	3,029,874	5,234,790	1,293,540	55	614,367	237,449	10	10	32	—
Baltimore American	573,658	—	225,896	57	23,873	13,177	99	28,662	4,623	516
Bankers and Shippers	946,344	—324,843	653,169	—272	—	100,095	—	2,423	310	3,945
Birmingham	34,932	—	—	—	—	—	—	660	1,091	—
Buffalo	722,344	—	—	—	—	—	—	—	—	—
Caledonian-American	125,444	—	—	—	—	232,290	—	—	—	—
California	950,605	—	233,521	30	162	13,268	—	636	2,437	1,394
Camden	2,029,802	8,897	200,364	2,224	—618	35,972	84,464	2,104	1,692	3,331
Capital	48	—	—125	1,377	—	190,626	—	—	—	—
Central	308,145	—	—	—	—	6,573	—	—	—	—
Chicago Fire and Marine	615,400	—	42,246	—	—	40,188	—	5,251	399	—
Citizens (Mo.)	264,615	—	—	—	—	24,548	—	650	180	—
City	7,509	—	—	—	—	—	—	—	—	—
City of New York	1,000,654	29,003	352,670	1,154	15,184	107,745	—	7,435	138	—
Columbia (N. J.)	422,015	—	31,143	—	—	28,328	21,308	6,467	293	—
Columbia (Ohio)	137,363	—	22,212	—	—	26,666	80	—	—	—
Columbian National	290,624	135	—	1,305	—	53,294	—	—	—	—
Commerce	501,793	—	114,731	—	—	14,357	—	1,736	—1	—
Commercial Union (N. Y.)	660,755	—	64,435	98	20,765	14,799	—	868	3,801	1,859
Commonwealth	1,017,174	—	214,572	174	18,582	45,296	—	16,258	224	11,475
Concordia	1,026,800	15,093	31,936	202	2,692	153,384	61,591	98	17,389	—
Connecticut	2,628,419	14,412	181,989	202	74,019	275,462	1,496	4,342	1,994	—
Continental	8,833,562	243,337	904,639	145	641,548	864,929	445,703	12,690	9,906	—
County	369,838	479,844	13,723	1,305	—	25,718	—	737	—	—
County	160,451	—	14,316	—	—	9,074	—	2,766	20	—
Delaware	678,182	—	—	—	—	21,527	—	465	150	—
Detroit Fire and Marine	177,677	—	—	—	—	1,200	702	2	—	100
Dixie	833,300	—	11,556	1,040	—	93,469	—	—	—	—
Dubuque Fire and Marine	178,110	—	10,502	200	—	9,658	—	106	86	476
Eagle (N. Y.)	253,709	—	—	—	—	26,229	—	—	—	—
East and West	525,684	—	—	—	—	55,062	24,438	868	399	—
Equitable Fire and Marine	60,802	48,667	36,398	29	14,804	4,703	—	—	—	—
Equity Fire	284,724	—	—	—	—	101,189	—	245	83	—
Eureka-Security	75,315	—	—	—	—	1,220	—	212	73	—
Excelsior	—	—	5,234	—	—	—	—	—	—	—
Export	—	138,751	—	—	21,000	—	—	—	—	—
Farmers	393,117	—	175	—	—	2,575	—	438	126	—

Federal Union	263,750	542,344	685,256	252,083	21,614	3,050	1,598
Fidelity-Phenix	7,602,791	447,324	25,779	36	4,320	554	14,571
Fire Association	3,759,694	433,118	638,257	889	555,993	13,689	13,689
Fireman's Fund	5,201,605	2,575,544	2,121,325	565	220,758	3,180	401
Fireman's (D. C.)	35,309	—	—	5,354	508,502	7,085	464
Firemen's (N. J.)	6,041,769	216,604	295,478	1,299	140,689	4,421	3,179
First American	232,047	208,854	528,995	3,476	149,181	10,774	222
Franklin National	108,747	—	4,087,519	352	2,340	267	174
General Exchange	952,193	12,252	29,405	167	54,321	167	358
Girard Fire and Marine	2,628,669	421,512	413,951	—	309,362	6,810	3,189
Glens Falls	285,858	—	—	—	1,166	214	80
Globe	10,742,971	1,705,460	777,261	53,218	415,170	4,237	24,278
Granite State	7,581,030	601,363	512,825	2,168	3,001,569	15,752	17,172
Great American	137,698	—	41,298	—	8,307	1,828	58
Great Lakes	288,205	91,887	258,355	336	124,720	148,739	1,428
Guaranty Fire	1,592,971	209,520	1,544,174	16,181	713,983	2,503,526	130,320
Hanover	19,476,794	1,436,642	2,588,826	57,158	866,500	1,307,261	9,070
Hartford	15,882,452	68,848	—	—	10,743	94,132	5,865
Home	934,178	—	148	—	16	954	92
Home Fire and Marine	4,785	—	—	—	5	—	—
Homestead	39,291	—	—	1	463	2	6
Hudson	1,016,179	—13,585	58,863	190	1,660	901	67
Imperial Assurance	413,146	—	44,228	8	40,435	5,550	465
Importers and Exporters	1,291,131	12,260	474,993	—	41,986	74	5,579
Independence	148,775	—	33,971	—	17,706	—	—
Insurance Co. of North America	8,892,609	2,411,034	1,473,358	29,844	1,153,984	557,996	7,653
Insurance Co. of State of Pa.	1,139,795	646	52,400	5,671	15,818	20,910	9,572
International	2,364,599	—	53,625	83	51,078	10,101	65,999
Inter-Ocean	396,677	784	4,677	47	50,696	16,947	187
Liberty Bell	137,280	—	33,655	—	51,078	110,169	1,113
Lumbermen's (Pa.)	390,608	—	90,148	—	14,997	—	—
Manhattan Fire and Marine	161,937	—	55,961	—	24,621	32	4,240
Maryland	—	—	237,651	—	13,231	1	—
Mechanics	852,708	12,252	31,707	206	54,822	102	358
Mechanics and Traders	713,037	—	64,537	1,690	12,529	1,969	—
Mercantile	845,475	15,093	327,418	87	34,353	689	11,150
Mercants Fire (Colo.)	264,275	—	5,131	—	5,603	12,167	19
Mercants Fire (N. Y.)	1,134,588	44,130	81,094	843	165,877	345	119
Mercants (R. I.)	533,410	—	467	20	2,131	97	1,341
Mercury	331,054	—	91,177	114	47,162	2,131	88
Michigan Fire and Marine	564,184	—	136	—	42,489	1,577	76
Milwaukee Mechanics'	2,005,781	142,553	234,999	—	10,320	3,645	1,106
Minneapolis Fire and Marine	6,731,799	294,818	2,960,675	—	223,129	—	—
National Fire	951,349	12,252	30,068	33,834	783,848	211,327	13,432
National-Ben Franklin	30,600	—	33,584	2,998	56,043	1,496	358
National Guaranty	3,009,439	47,687	499,198	623	672,213	2,029	1,659
National Liberty	115,651	59,291	21,140	—	7,718	22	170
National Security	—	—	—	—	—	—	—

TABLE 6. — *Net Losses Paid during 1927* — Continued.

COMPANIES.	Fire.	Ocean Marine.	Motor Vehicles.	Earthquake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
<i>Stock Companies of Other States — Concluded.</i>										
National Union	\$3,156,312	\$100,385	\$2,743,762	\$513	\$36,274	\$351,539	\$156,900	\$3,482	\$3,192	\$133,699
Newark Fire	1,465,752	29,450	197,036	450	3,199	107,160	—	3,219	293	573
New Brunswick	276,725	191	342	—	—	14,155	—	963	63	—
New Hampshire	2,381,615	178,746	58,549	—	3,562	146,901	—	4,984	487	—
New Jersey	801,528	—1,100	199,568	—	6,119	41,115	—	1,356	470	—
New York Fire	129,422	—21,067	2,365	482	1,436	8,143	128	335	17	68
New York Underwriters	273,666	—	21,125	315	25	27,169	9,608	1,715	132	—
Niagara	3,859,337	284,752	542,481	16,990	29,476	359,804	419,241	3,869	26,928	—
North Carolina Home	264,976	—	1,939	8	4	5,993	—	1,868	3,358	—
North Carolina (N. Y.)	1,277,003	—	91,742	—	—	110,382	—	1	—	—
North River	3,889,921	249,488	563,050	14,082	177,573	210,088	10,238	7,505	2,449	3,455
Northwestern Fire and Marine	1,547,402	—	8,750	422	—	27,534	4,049	2,949	3,384	—
Northwestern National	1,082,361	—13,105	—	—	—	24,548	—	650	180	—
Ohio Farmers	1,861,526	—	363,500	—	—	237,438	744	1,777	—	—
Orient	1,077,284	54,875	455,886	—	25	40,636	183	1,515	453	—
Pacific	357,720	—	49,305	86	631	32,169	—	340	122	—
Patriotic	2,049,400	29,973	344,646	156	33,286	200,101	4,500	12,208	9	102
Pennsylvania	572,031	—874	95,855	1,411	10,407	9,053	—	92	780	20,555
Peoples National	454,445	—	86,668	334	85,932	124,505	—	13,000	2,382	7,895
Philadelphia Fire and Marine	4,355,666	403,245	301,581	241	122,659	456,480	202,486	13,000	4,417	1,205
Phoenix	297,157	—	—	—	—	80,884	—	7,196	3,305	—
Pilot	—	—	—	—	—	—	—	—	518	—
Potomac	296,001	—	279,412	—	—	30,516	7,858	—	—	—
Presidential	250,716	—	8,317	—	—	9,050	—	390	748	—
Providencia Washington	2,347,673	506,739	180,962	214	211,962	129,364	365,408	1,306	396	—
Provident	15,690	—	33,049	—	—	2,156	—	—	—	—
Prudential	1,081,852	—	3,591	—	—	14,846	12,814	1,521	229	—
Queen	3,048,446	184,553	569,030	1,176	320	289,567	24,473	1,521	229	15,968
Reliance	355,085	339	44,755	57	8,714	26,574	—	518	40	—
Rhode Island	1,457,848	—	2,140	31	—	122,737	—	9,185	713	—
Richmond	575,492	—	61,704	1,012	—	9,576	—	838	1,444	—
Safeguard	220,641	—	23,463	23	76	31,650	—	89	—	—
Security	1,702,602	117,254	170,844	963	17,793	569,173	376,509	2,733	690	1,017
Standard Fire (Conn.)	466,565	—	—	—	—	46,616	—	896	302	—
Standard Fire (N. J.)	554,552	—	—	—	—	23,852	—	—	—	—
Standard (N. Y.)	293,925	—	82,062	—	—	4,920	—	—	—	—
Star	788,481	—2,943	77,336	108	13,259	64,842	9,151	1,663	363	—
St. Paul Fire and Marine	3,444,491	916,698	976,887	1,008	949,086	295,397	992,967	16,912	4,794	—
Stuyvesant	985,926	34	142,601	15,575	—	30,872	—	211	147	—
Superior	848,939	12,299	33,445	168	2,998	62,692	1,497	103	355	—
Transcontinental	166,792	—	90,448	14	56,194	2,440	—	160	—	—
Travelers	2,537,195	—	467,755	471	10,154	6,468	536	28,943	5,042	—
Union Fire	209,526	—	1,564	—	—	—	—	—	41	—

United American	228,699	—	—	—	—	—	3,920	—	—	214	80
United Firemen's	385,621	—	—	—	—	—	41,677	—	—	2,147	4,620
United States Fire	569,081	342,768	—	8,215	248,581	—	275,748	84,334	—	10,941	5,373
U. S. Merchants and Shippers	560,859	558,661	—	359	148,466	—	50,048	—	—	187	851
Universal	294,267	294,267	—	—	147,223	—	—	—	—	—	—
Victory	353,559	—	—	57	—	—	26,574	—	—	518	40
Virginia Fire and Marine	629,349	—	—	—	—	—	4,890	—	—	4	—
Westchester	2,875,005	230,567	—	114	20,633	—	349,632	421,523	—	15,435	1,824
Wheeling	191,706	—	—	548	—	—	2,373	—	—	—	—
World Fire and Marine	666,397	—	—	—	143,227	—	18,186	61,412	—	2,608	14,389
Totals	\$241,444,463	\$23,477,006	\$40,546,391	\$301,008	\$14,469,192	\$19,614,018	\$12,087,363	\$649,404	\$281,538	\$729,579	
<i>United States Branches, Companies of Other Countries.</i>											
Alliance Assurance	—	\$257,661	\$114,369	—	\$66,557	—	—	—	—	—	—
Atlas Assurance	\$1,680,928	—	223,077	\$91	—	—	\$97,756	—	\$1,435	\$2,167	—
British America	715,185	—	77,134	665	—	—	1,240	—	938	1,203	\$88
British and Foreign Marine	140,291	—	35,479	—	46,167	—	—	—	—	—	—
British General	292,889	—	68,098	49	108	—	27,513	—	417	1,738	930
Caledonian	974,082	—	367,515	1,102	—	—	40,811	—	620	106	—
Century	289,460	38,274	149,244	229	141,988	—	13,460	—	—	—	—
Christiania General	1,745,189	—	355,052	—	—	—	48,290	—	5,053	2,673	—
Commercial Union Assurance	3,238,933	203,117	258,688	2,434	1,302,781	—	265,094	3,601	18,995	9,294	—
Eagle, Star and British	1,325,765	477,852	—	34	178,468	—	55,512	—	1,080	16,119	32,208
General Fire	253,440	—	—	—	—	—	—	—	—	—	—
Indemnity Mutual Marine	174,297	—	137,123	—	162,506	—	—	—	—	—	—
Law Union and Rock	389,264	—	29,440	—	—	—	—	—	—	—	—
Liverpool and London and Globe	4,259,699	47,296	412,477	4	96,979	—	32,107	194	8,874	25,569	—
London Assurance	1,314,953	418,975	476,908	577	61,278	—	345,984	8,874	2,365	301	—
London and Lancashire	1,229,666	—	174,341	70	523	—	54,151	706	12,914	—	—
London and Provincial	191,822	—	82,200	40	—	—	138,207	—	—	—	—
London and Scottish	325,522	228,644	19,563	520	2,857	—	13,905	—	22	615	—
Marine	409,031	—	113,355	—	166,753	—	32,549	—	604	—	—
Netherlands	217,070	—	106,402	—	150,378	—	60,202	—	—	—	—
New India	484,128	—	116,381	—	—	—	5,032	—	275	140	—
North British and Mercantile	2,985,093	60,339	351,286	757	446,346	—	144,318	39,417	37,747	1,840	26,682
North China	23,253	25,389	—	—	15,897	—	—	—	—	—	—
Northern Assurance	2,039,564	46,630	191,176	53	109,955	—	178,639	—	6,610	1,133	—
Norwich Union	1,612,200	162,948	103,395	547	56,866	—	123,145	1,131	3,929	564	1,488
Palatine	1,050,832	—	117,109	196	28,907	—	74,353	—	1,314	5,487	2,788
Phoenix Assurance	1,580,349	—	263,515	203	2,604	—	131,424	—	9,421	708	—
Prudential	3,227,093	—	26,723	—	—	—	53,549	—	11,017	678	—
Queensland	158,305	—	29,685	—	—	—	—	—	23,486	869	—
Royal	5,025,762	129,205	659,907	2,017	29,849	—	386,507	—	23,486	869	—
Royal Exchange	1,066,233	67,148	116,699	230	43,804	—	75,411	1,158	—96	535	—
Salamandra	2,346,236	—	11,018	1,266	—	—	58,737	11,705	4,226	7,233	—
Scottish Union and National	1,632,262	—	153,034	146	61,942	—	89,187	418	1,665	4,322	—
Sea	467,607	—	293	—	—	—	—	—	—	—	—
Scandinavia	218,704	—	—	3	—	—	4,678	1,155	16	8	—
Standard Marine	—	456,006	—	—	65,465	—	—	—	—	—	—
State Assurance	443,860	—	45,809	—	—	—	27,638	1,467	880	10,489	—
Sun	1,501,276	145,410	297,968	—	78,698	—	110,967	—	1,585	498	—

TABLE 6. — *Net Losses Paid during 1927* — Concluded.

COMPANIES.	United State Branches, Companies of Other Countries—Concluded									
	Fire.	Ocean Marine.	Motor Vehicles.	Earthquake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
Svea	\$753,076	—	\$59,073	—	—	—	—	—	—	—
Swiss Reinsurance	2,327,350	—	126,143	\$570	—	\$139,320	—	\$13,497	\$679	—
Thames and Mersey	—	—	—	—	\$64,438	—	—	—	—	—
Tokio	688,873	\$208,125	122,842	—	267,604	40,566	—	223	928	—
Union Assurance	840,587	355,096	90,223	147	2,861	62,831	—	1,159	4,989	\$2,438
Union of Canton	595,128	—	—	2,871	45,083	23,141	—	940	134	—
Union of Paris	761,691	—	—	—	—	—	—	—	—	—
Union Marine	—	171,013	—	—	7,904	—	—	—	—	—
Union and Phenix	809,735	—	17,899	87	—	20,518	\$4	247	1,898	5
Urbaine	2,670,141	—	70,704	246	3,607	85,994	—	5,129	6,107	24
Western Assurance	1,012,904	93,087	86,403	314	43,596	35,823	1,736	1,275	1,194	74
World Auxiliary	219,026	—	—	—	992	3,848	—	3,587	951	—
Yorkshire	959,111	—	410,997	2,599	14,287	69,522	—	110	3,077	—
Totals	\$55,476,639	\$5,048,430	\$6,634,841	\$18,155	\$3,766,817	\$3,171,909	\$111,753	\$155,028	\$137,001	\$75,989
<i>Recapitulation.</i>										
Massachusetts mutual companies other than manu- facturers' (40 companies)	\$2,683,550	\$21,504	\$440,425	—	\$283	\$4,683	—	\$81	—	—
Mutual companies of other states other than manu- facturers' (35 companies)	12,988,567	1,172,180	961,749	\$485	1,612	340,841	\$524	1,945	—	\$33,257
Massachusetts manufacturers' mutuals (8 companies)	618,627	—	—	—	—	100,496	—	40,277	—	—
Manufacturers' mutuals of other states (20 companies)	1,144,071	—	—	—	—	186,003	—	74,666	—	—
Manufacturers' stock companies (8 companies)	9,160,194	1,463,616	1,489,305	253	235,100	907,033	528,474	26,428	\$11,745	51,310
Stock companies of other states (158 companies)	241,444,463	23,477,006	40,546,391	301,008	14,469,192	19,614,018	12,087,363	649,404	281,538	729,579
United States branches, companies of other countries (31 companies)	55,476,639	5,048,430	6,634,841	18,155	3,766,817	3,171,909	111,753	155,028	137,001	75,989
Totals (320 companies)	\$323,516,111	\$31,182,736	\$50,072,711	\$319,901	\$18,473,004	\$24,325,003	\$12,728,114	\$947,829	\$430,284	\$890,135

TABLE 7. — *Assets Dec. 31, 1927.*

COMPANIES.	Real Estate.	Mortgages.	Collateral Loans.	Stocks and Bonds.	Cash in Office and Banks.	Agents' Balances and Bills Receivable.	All Other Assets.	Assets not Admitted.	Admitted Assets.
<i>Massachusetts Mutual Companies Other than Manufacturers*.</i>									
Abington	—	\$1,200	—	\$211,600	\$131,367	\$24,179	\$18,295	\$1,291	\$385,350
Allied American	—	—	—	499,521	28,555	10,387	45,045	3,742	580,366
Annisquam	—	3,000	—	14,507	3,822	1,731	314	25,229	32,969
Associated Merchants	—	7,200	—	—	12,217	6,179	364	556	25,374
Attleborough	—	7,100	—	42,000	11,068	3,120	3,482	377	60,303
Automobile	—	—	—	118,458	86,287	26,244	29,738	5,894	254,833
Barnstable County	\$1,000	—	—	286,426	33,501	—	47,043	—	368,570
Bay State	—	21,250	—	—	18,968	2,251	2,218	1,800	42,487
Beacon	—	—	—	38,988	23,143	12,691	8,346	1,979	81,189
Berkshire	20,000	2,720	—	488,874	57,543	54,961	79,397	179	705,050
Cambridge	100	57,400	\$1,734	170,912	53,671	38,270	29,351	1,912	347,792
Citizens	—	3,250	—	133,566	53,799	13,043	29,164	356	232,466
Dedham	—	6,550	—	204,574	11,944	4,803	16,569	88	244,352
Dorchester	—	139,500	2,000	155,726	89,352	13,053	87,617	450	486,798
Federal	—	—	—	159,377	2,948	2,002	3,854	432	167,749
Fitchburg	130,000	—	—	479,948	29,342	62,966	78,349	1,783	778,822
Gloucester	—	—	—	—	6,202	20,985	5,850	2,151	30,886
Groveland	—	—	—	157,907	83,482	81,159	55,388	8,087	369,849
Hampshire	—	1,300	—	—	460	239	558	603	654
Hingham	6,000	650	—	112,859	6,535	7,926	13,121	—	141,741
Holyoke	47,000	—	—	467,617	72,198	37,197	35,424	6,963	612,123
Lowell	—	—	—	1,234,200	25,930	54,456	102,496	538	1,463,544
Lumber	249,464	—	—	160,722	52,206	37,212	1,827	7,682	224,285
Lynn Mfrs. and Merchants	—	73,300	—	2,354,538	79,558	37,037	207,020	61,203	2,860,414
Lynn Mutual	—	—	—	56,955	20,917	1,707	6,844	198	156,111
Merchants and Farmers	—	65,500	—	193,164	35,281	18,507	13,823	526	325,749
Merrimack	—	41,300	—	270,236	59,439	28,053	17,510	675	415,863
Middlesex	26,692	107,465	2,500	762,583	122,315	79,772	92,995	1,497	1,166,133
Mutual Fire	—	37,800	—	766,325	104,078	56,484	53,301	1,547	1,043,133
Mutual Protection	—	55,100	—	308,871	28,965	74	84,794	—	477,804
Newburyport	—	37,868	—	64,258	6,869	19,770	15,742	4,383	140,124
Norfolk	—	—	—	44,665	7,703	—	14,329	—	66,697
Quincy	15,000	8,200	—	857,230	28,150	14,272	89,574	267	1,012,159
Salem	—	4,300	—	1,368,694	42,560	68,318	235,691	1,243	1,718,320
South Danvers	—	—	—	71,999	36,518	18,742	7,564	364	134,459
Traders and Mechanics	—	—	—	136,653	50,273	13,043	28,472	356	228,085
United Mutual	—	6,100	—	637,840	24,448	25,838	38,838	87	752,977
West Newbury	—	—	—	1,716,330	97,604	161,348	147,294	22,353	2,100,223
Worcester Mutual	—	—	—	—	608	—	—	—	608
Totals	\$625,256	\$1,136,668	\$6,234	\$16,061,973	\$1,661,104	\$1,078,634	\$1,803,948	\$141,906	\$22,231,911

TABLE 7. — Assets Dec. 31, 1927 — Continued.

COMPANIES.	Real Estate.	Mortgages.	Collateral Loans.	Stocks and Bonds.	Cash in Office and Banks.	Agents' Balances and Bills Receivable.	All Other Assets.	Assets not Admitted.	Assets Admitted.
<i>Mutual Companies of Other States Other than Manufacturers'.</i>									
Atlantic Mutual	\$3,906,179	—	—	\$9,041,995	\$2,432,288	\$523,621	\$5,439,294	\$10,759	\$31,332,618
Automobile Mutual	—	—	—	2,223,134	204,089	14,000	233,505	500	2,674,228
Central Manufacturers	48,000	\$362,150	—	2,520,000	147,693	269,163	162,933	—	3,509,939
Concord Mutual	—	10,000	\$104,927	354,281	52,923	7,347	106,002	—	635,480
Glen Cove Mutual	40,000	194,700	—	1,653,349	47,543	37,529	90,667	700	575,088
Grain Dealers National	32,860	534,586	—	1,391,940	154,575	79,740	98,327	1,077	2,275,001
Hardware Dealers	328,433	—	—	2,037,000	134,859	401,204	136,862	725	3,037,633
Indiana Lumbermen's	298,294	765,321	—	936,420	44,367	39,188	52,990	—	2,136,580
Iowa Mutual	80,413	260,853	7,000	273,345	72,918	89,221	20,647	14,834	785,543
Lumbermen Mutual	130,000	550,474	—	991,153	193,497	154,561	142,534	504	2,161,715
Mansfield Mutual	11,297	—	—	194,675	8,386	17,228	6,655	94	238,147
Manufacturers and Merchants	—	10,000	91,660	439,094	70,338	12,396	38,349	—	661,837
Merchants' and Manufacturers	50,000	—	—	199,500	4,817	34,158	4,121	—	292,596
Michigan Millers	277,020	1,362,700	—	1,277,100	378,581	212,766	84,406	9,169	3,583,404
Millers Mutual (Ill.)	97,164	—	—	1,390,000	129,422	119,873	70,599	11,155	1,765,903
Millers Mutual (Texas)	—	9,150	—	923,644	122,112	45,660	93,289	10,141	1,183,714
Millers National	150,000	162,615	—	541,000	81,413	60,473	66,955	24,650	1,037,806
Mill Owners Mutual (Iowa)	180,181	142,064	—	3,804,404	422,904	363,505	276,220	31,355	5,157,923
Minnesota Implement	258,078	764,563	—	1,041,101	151,126	245,152	146,693	25,301	2,581,412
Minnesota Mutual	402,318	228,469	—	1,597,841	136,654	499,019	148,527	69,421	2,943,407
Mutual Fire (Me.)	68,780	1,600	—	285,123	4,542	27,681	13,508	15,158	386,076
National Implement	—	—	—	651,104	44,842	137,057	49,214	3,419	878,798
National Mutual (Ohio)	23,499	—	—	253,319	11,254	43,556	13,596	3,950	341,274
National Retailers	—	—	—	416,602	140,698	126,064	23,950	958	706,356
Northwestern Mutual	105,190	359,308	—	2,408,668	402,758	544,413	224,542	28,299	4,016,580
Ohio Mutual	20,437	—	—	508,300	12,151	93,152	33,097	—	687,437
Pawtucket Mutual	12,500	15,000	—	333,885	15,507	19,265	27,564	1,610	429,111
Pennsylvania Lumbermens	36,000	30,650	—	855,415	154,508	85,488	68,164	6,924	1,083,793
Pennsylvania Millers	162,637	469,960	—	1,769,924	115,050	46,432	174,115	139,444	2,638,072
Phenix Mutual	—	—	—	1,407,518	15,813	52,372	99,227	381	1,673,786
Providence Mutual	—	—	85,000	299,373	15,114	15,114	17,056	200	432,156
Retail Hardware	162,000	43,300	—	988,774	101,732	20,833	174,690	933	1,490,396
Union Mutual	316,079	—	—	2,819,903	121,710	449,640	145,234	540	3,852,026
Vermont Mutual	50,000	—	—	520,903	5,987	7,617	32,601	177	566,931
Totals	\$7,238,359	\$6,277,383	\$288,587	\$44,881,837	\$6,699,501	\$5,271,194	\$8,536,993	\$419,174	\$78,774,680
<i>Massachusetts Manufacturers' Mutuals.</i>									
Arkwright	—	—	—	\$6,361,836	\$514,587	\$208,961	\$415,691	\$807	\$7,500,268
Boston Manufacturers	—	—	—	8,046,824	160,938	198,816	1,151,019	1,864	9,553,733
Cotton and Woolen	—	—	—	1,565,943	108,101	67,946	1,131,232	272	2,192,050
Fall River Manufacturers	—	—	—	2,183,756	101,826	76,703	217,660	621	2,579,324
Industrial	—	—	—	889,085	62,184	33,678	68,167	56	1,055,058

Paper Mill	-	-	-	667,506	73,570	25,112	49,830	21	815,997
Rubber Manufacturers'	-	-	-	1,542,458	104,707	64,795	124,021	272	1,835,709
Worcester Manufacturers'	-	-	-	2,111,049	351,858	86,039	107,800	312	2,656,434
Totals	-	-	-	\$23,398,457	\$1,477,771	\$759,150	\$2,265,420	\$4,225	\$27,896,573
Manufacturers' Mutuals of Other States.									
American Mutual	-	-	-	\$2,046,385	\$299,195	\$59,801	\$606,909	\$1,579	\$3,010,711
Blackstone Mutual	-	-	-	3,513,336	247,971	119,118	766,935	1,051	4,646,309
Entirestone Mutual	-	-	-	2,022,669	293,792	59,802	606,344	1,579	2,981,028
Fremont's Mutual	-	-	-	4,783,408	443,070	197,607	476,031	1,863	6,217,753
Hope Mutual	-	-	-	1,446,180	190,366	73,294	73,294	1,067	1,756,540
Keystone Mutual	-	-	-	706,063	61,702	33,828	36,589	-	838,182
Manon Mutual	-	-	-	639,319	46,803	31,110	27,272	-	744,504
Manufacturers' Mutual	-	-	-	3,498,913	470,715	99,669	1,025,522	2,632	5,092,187
Mechanics Mutual	-	-	-	2,227,068	306,700	59,803	678,048	1,579	3,270,040
Mercantile Mutual	-	-	-	829,369	90,945	41,309	68,955	392	1,081,186
Merchants Mutual	-	-	-	1,930,133	173,102	68,222	409,130	640	2,579,947
Mill Owners Mutual (Ill.)	-	-	-	739,412	48,211	60,206	79,441	-	917,277
Narragansett Mutual	-	-	-	453,215	33,872	20,555	36,525	196	560,071
National Mutual (Pa.)	-	-	-	222,975	20,150	10,772	10,632	-	264,529
Philadelphia Manufacturers	-	-	-	1,411,756	162,645	71,725	263,697	1,720	1,898,103
Protection Mutual	-	-	-	1,154,674	84,963	90,334	102,492	-	1,455,463
Rhode Island Mutual	-	-	-	3,562,253	556,331	99,669	1,106,326	2,632	5,381,947
Standard Mutual	-	-	-	324,289	34,424	14,707	4,945	185	378,180
State Mutual	-	-	-	4,341,803	658,388	119,603	1,336,415	3,159	6,453,050
What Cheer Mutual	-	-	-	1,548,157	183,626	48,209	84,809	1,067	1,863,734
Totals	-	-	-	\$37,391,384	\$4,406,971	\$1,343,916	\$7,860,311	\$21,341	\$51,390,741
Massachusetts Stock Companies.									
Boston	\$448,800	\$92,500	-	\$12,623,737	\$605,209	\$1,248,283	\$5,375,015	\$64,524	\$20,329,020
Employers'	-	-	-	2,967,122	173,919	350,810	286,389	6,666	3,771,574
Massachusetts Fire and Marine	-	-	-	1,810,910	36,874	51,165	384,383	-	2,283,332
New England	-	247,050	-	700,347	25,196	146,699	16,592	1,245	1,134,639
Old Bay State	-	-	-	9,241	607	-	1,911	-	5,905
Old Colony	-	8,000	-	5,654,992	165,089	331,767	1,618,123	14,249	7,763,722
Sentinel	-	-	-	1,197,708	145,247	107,449	90,969	-	1,541,373
Springfield Fire and Marine	368,655	1,791,030	-	21,562,693	1,994,564	3,117,904	4,830,203	326,534	32,838,515
Totals	\$817,455	\$2,138,580	-	\$46,526,750	\$3,146,705	\$5,348,223	\$12,103,555	\$413,218	\$69,668,080
Stock Companies of Other States.									
Aetna	\$1,302,319	\$616,750	-	\$38,018,443	\$2,863,316	\$4,289,675	\$7,542,385	\$582,770	\$53,432,658
Agricultural	300,000	196,150	-	8,896,194	767,132	1,109,578	1,693,569	44,140	13,669,583
Albany	-	-	-	1,599,668	76,796	173,165	149,023	17,577	2,177,225
Allermannia	159,751	2,040,090	-	1,659,833	362,319	290,862	306,234	7,502	4,811,587
Alliance	-	-	-	6,351,474	740,641	908,106	647,228	38,340	8,609,109
Allied Fire	-	49,750	-	270,959	83,904	27,792	23,706	427	461,684
American (N. J.)	1,000,000	2,543,100	-	18,560,288	1,708,300	2,811,060	1,909,470	365,425	28,167,693
American Alliance	-	-	-	6,869,379	73,450	558,011	1,209,185	-	8,400,025
American Central	-	-	-	7,194,763	301,329	802,704	781,780	37,061	9,043,482
American Druggists'	178,428	-	-	1,464,282	38,475	67,108	72,456	-	1,820,749

TABLE 7. — Assets Dec. 31, 1927 — Continued.

COMPANIES.	Real Estate.	Mortgages.	Collateral Loans.	Stocks and Bonds.	Cash in Office and Banks.	Agents' Balances and Bills Receivable.	All Other Assets.	Assets not Admitted.	Admitted Assets.
<i>Stock Companies of Other States—Continued.</i>									
American Eagle	—	—	—	\$11,527,920	\$639,519	\$1,134,188	\$252,946	\$52,062	\$13,502,511
American Equitable	—	—	—	4,790,799	418,256	521,508	230,265	—	5,960,828
American Fire	\$160,000	—	—	4,071,130	588,815	65,909	101,735	23,294	4,964,295
American Lloyds, Inc.	—	—	—	703,680	196,850	64,449	68,263	—	1,070,161
American National	—	—	—	1,217,280	8,405	81,149	110,278	2,260	1,424,852
American Union	—	—	—	1,234,555	68,059	194,638	97,064	4,265	1,938,751
Automobile	22,000	—	—	14,001,557	1,578,229	3,410,612	1,408,778	78,962	20,438,814
Baltimore American	40,005	96,600	\$26,500	3,157,048	1,206,551	439,066	1,516,921	21,825	6,566,766
Bankers and Shippers	—	—	—	4,700,640	293,205	632,034	385,707	17,886	6,013,700
Birmingham	—	—	—	295,312	17,291	23,459	20,383	7,251	557,569
Buffalo	1,000,000	736,150	1,131	2,700,085	433,291	433,025	489,001	12,318	5,780,965
Caledonian-American	—	—	—	931,461	72,248	61,792	54,136	7,419	1,112,218
California	1,002,610	538,230	—	2,631,902	391,953	279,256	222,176	21,056	5,045,071
Canden	225,000	1,689,172	—	7,641,330	525,293	762,772	1,406,230	19,437	12,230,360
Capital	—	—	—	246,334	10,838	—	104,475	235	753,178
Central	104,000	171,098	220,668	3,254,649	316,767	181,023	15,032	259,053	4,059,773
Chicago Fire and Marine	—	447,355	—	1,664,116	199,586	288,669	130,090	35,637	2,832,574
Citizens	—	585,750	—	630,459	246,579	348,208	22,460	—	1,283,706
Citizens (Mo.)	—	307,374	—	598,085	24,401	11,024	17,691	—	983,958
City	27,383	—	—	4,099,858	699,516	447,903	1,093,619	23,774	6,382,872
City of New York	—	—	—	2,621,552	170,524	197,254	25,405	64,042	2,950,693
Columbia (N. J.)	—	—	—	1,603,287	19,176	103,590	69,302	3,154	1,874,201
Columbia (Ohio)	—	—	—	391,032	137,891	190,025	29,974	591	1,746,444
Columbian National	406,678	—	—	3,347,176	97,723	286,169	33,971	5,111	4,078,878
Commerce	—	201,200	117,750	2,120,859	224,459	382,080	215,036	2,728	2,840,706
Commonwealth	—	8,000	—	5,690,938	382,714	464,822	673,981	19,920	7,200,535
Concordia	—	956,850	—	2,538,159	960,870	592,600	247,656	5,252,525	5,252,525
Connecticut	—	451,400	—	12,346,783	1,927,688	1,068,758	2,126,875	130,547	17,800,957
Continental	—	—	—	74,187,658	1,074,862	3,430,395	1,502,972	307,475	89,253,812
County	1,751,460	—	—	1,735,019	147,894	111,495	419,346	2,851	2,440,991
County	30,208	—	—	1,443,677	130,797	158,787	176,237	5,481	2,003,767
Delaware	—	—	—	1,233,277	149,863	303,260	88,700	11,108	4,320,581
Detroit Fire and Marine	400,000	2,162,889	—	367,104	116,476	382,312	333,009	39,440	1,737,481
Dixie	357,140	220,880	—	2,960,191	561,101	396,246	799,354	31,940	5,186,832
Dubuque Fire and Marine	48,630	453,250	—	1,481,207	127,936	132,777	108,997	18,846	1,832,071
Eagle (N. Y.)	—	—	—	1,547,296	65,179	121,134	226,120	4,141	2,249,588
East and West	—	294,000	—	3,903,435	663,217	459,265	809,709	40,624	5,797,002
Equitable Fire	96,905	79,497	—	352,375	235,603	52,554	50,600	—	867,534
Equitable Fire and Marine	—	2,000	—	2,084,461	53,430	291,809	456,833	27,496	2,993,546
Eureka-Security	118,509	18,000	—	378,699	26,979	20,290	22,301	—	649,739
Excelsior	—	201,470	—	2,287,731	471,222	6,927	36,655	2,890	2,824,645
Export	—	25,000	—	1,312,775	197,361	118,323	270,021	253	2,328,594
Farmers	49,100	359,941	20,826	9,146,467	1,034,781	432,741	812,102	34,238	11,812,853
Federal	—	21,000	400,000	1,870,587	179,326	179,326	167,253	14,188	2,403,797
Fidelity Union	—	—	—	57,182,829	202,819	2,863,810	1,139,532	381,191	63,676,571
Fidelity-Phoenix	1,721,460	10,000	—	1,140,131	1,140,131	2,863,810	1,139,532	32,278	23,189,384
Fire Association	726,654	3,836,399	1,400	14,524,279	1,622,561	1,829,999	680,370	—	23,189,384

Fireman's Fund	1,177,926	3,046,126	375,520	20,586,320	2,290,395	4,166,959	2,045,981	216,717	33,472,270
Firemen's (D. C.)	75,000	442,500	1,950	143,390	11,471	34,562	11,127	6,339	713,601
Firemen's (N. J.)	1,508,641	2,427,621	—	29,267,723	2,485,007	1,649,177	2,814,677	155,429	39,997,417
First American	26,891	—	—	2,936,275	325,622	340,349	64,781	64,969	3,628,949
Franklin	167,120	—	—	8,945,725	1,090,270	900,772	1,038,494	—	12,142,381
Franklin National	—	—	—	921,640	320,157	151,283	67,911	120	1,460,871
General Exchange	—	156,900	—	9,042,208	504,471	207,240	840,135	2,992	10,591,062
Girard Fire and Marine	226,407	1,275,229	744,000	4,312,809	443,232	541,476	588,646	43,897	5,999,166
Glens Falls	125,608	138,575	31,500	15,232,273	1,099,477	1,501,861	254,871	40,782	20,293,336
Globe	—	149,835	—	994,900	120,330	102,937	36,979	3,625	1,547,240
Globe and Rutgers	—	88,700	—	50,026,261	3,052,132	8,809,190	16,408,891	500,000	77,946,309
Granite State	128,847	—	—	2,234,790	189,123	149,554	93,503	4,701	2,879,816
Great American	—	—	—	44,049,374	1,835,103	3,641,336	7,648,683	192,372	56,982,124
Guaranty Fire	—	541,700	—	780,989	89,661	106,001	46,672	1,532,453	1,532,453
Great Lakes	—	—	—	1,674,221	163,122	117,329	118,959	4,767	2,068,864
Hanover	907,956	97,950	—	8,720,201	213,384	743,696	3,211,769	5,436	13,889,520
Hartford	3,286,500	1,670,050	8,500	58,112,091	4,879,923	6,931,641	12,715,449	377,288	87,226,866
Home	—	—	—	69,478,522	8,508,665	8,238,112	12,138,774	685,965	97,678,108
Home Fire and Marine	311,975	—	—	4,292,568	478,703	577,374	370,886	12,146	6,019,360
Homestead	—	—	—	945,046	53,112	73,034	17,128	1,988,118	1,988,118
Hudson	—	1,100	—	548,077	122,646	52,427	14,102	882	787,470
Imperial Assurance	—	166,500	—	2,513,403	450,043	528,171	461,520	12,541	4,407,096
Importers and Exporters	—	—	—	3,286,939	209,167	238,176	33,839	64,022	3,704,099
Independence	222,237	—	—	3,339,119	287,346	718,287	399,624	7,343	4,959,270
Insurance Co. of North America	—	260,000	—	805,258	71,828	159,743	55,761	7,377	1,345,213
Insurance Co. of State of Pa.	1,100,000	35,250	—	52,648,631	4,993,950	6,026,495	5,730,355	402,412	70,132,269
International	182,244	—	81,000	4,586,045	660,542	659,375	1,082,810	7,133,635	7,133,635
Inter-Ocean	96,895	1,015,020	3,500	7,063,550	281,438	677,118	687,848	29,685	9,120,269
Liberty Bell	—	263,000	50,000	1,117,755	155,526	369,449	320,975	264,792	2,814,328
Lumbermen's (Pa.)	—	897,350	—	667,699	62,444	87,247	32,396	6,566	1,156,220
Manufacturers Fire and Marine	—	—	—	3,130,038	234,088	306,205	198,189	38,383	4,727,487
Maryland	—	—	—	1,253,657	122,688	76,893	115,350	4,285	1,564,303
Mechanics	—	—	—	1,556,288	494,263	192,427	114,216	8,466	2,348,728
Mechanics and Traders'	72,430	33,400	—	3,194,755	704,503	426,454	386,159	4,826,805	4,826,805
Mercantile	22,000	—	—	3,339,068	141,655	426,412	340,749	30,803	4,239,081
Mercantile Fire (Colo.)	—	—	—	5,318,810	312,983	520,608	566,732	7,879	6,711,254
Mercantile Fire (N. Y.)	—	—	—	1,009,618	45,167	80,093	37,539	31,194	1,463,025
Mercantile (R. I.)	12,473	1,242,550	—	7,940,988	720,622	591,380	1,206,071	37,185	11,664,426
Mercury	—	—	—	1,899,095	160,326	200,077	134,738	11,821	2,382,415
Michigan Fire and Marine	—	—	—	2,176,057	61,790	200,880	73,622	4,422	2,507,927
Milwaukee Mechanics'	—	668,815	—	1,352,818	132,197	392,903	133,785	19,770	2,660,751
Minneapolis Fire and Marine	491,800	1,660,439	50,000	8,389,002	272,585	1,017,326	896,967	23,690	12,754,429
National Fire	—	—	—	765,295	148,132	191,926	55,631	2,868	1,212,092
National-Ben Franklin	805,952	1,507,475	—	28,073,879	5,986,340	3,491,450	4,404,913	539,986	43,730,023
National Guaranty	192,531	846,574	—	2,333,197	686,421	664,862	256,096	72,559	4,907,122
National Liberty	—	102,000	—	618,940	66,622	269,586	236,586	185,703	935,714
National Security	1,758	1,582,500	—	13,169,106	3,384,078	2,027,154	7,630,131	52,279	27,742,448
National Union	—	225	—	1,097,723	117,361	100,233	67,782	11,018	1,372,306
New Brunswick	426,122	1,187,600	250,000	12,546,530	920,455	2,587,381	1,178,644	275,814	18,820,918
New Brunswick	185,776	309,950	—	6,343,434	624,205	713,697	433,365	21,659	8,588,768
New Brunswick	200,000	248,700	—	2,270,744	440,966	161,676	137,335	—	3,459,421
New Brunswick	290,806	24,180	200,000	9,271,968	419,181	900,287	3,592,819	23,569	14,675,152
New Jersey	9,000	195,350	—	2,397,764	700,558	393,608	214,627	21,322	3,889,555

TABLE 7. — Assets Dec. 31, 1927 — Continued.

COMPANIES.	Real Estate.	Mortgages.	Collateral Loans.	Stocks and Bonds.	Cash in Office and Banks.	Agents' Balances and Bills Receivable.	All Other Assets.	Assets not Admitted.	Admitted Assets.
<i>Stock Companies of Other States — Concluded.</i>									
New York Fire.	—	\$73,500	—	\$867,506	\$141,155	\$65,841	\$35,910	—	\$1,183,912
New York Underwriters.	—	25,000	—	4,558,670	626,614	635,409	262,609	\$46,315	6,061,987
Niagara.	—	482,894	—	17,060,349	1,619,871	2,076,875	3,482,466	125,562	24,596,893
North Carolina Home.	—	—	—	1,621,827	125,518	81,230	123,660	786	1,951,449
Northern (N. Y.).	—	200,500	—	6,455,508	369,231	691,915	927,944	17,298	8,627,860
North River.	—	690,550	—	12,801,787	3,380,683	1,469,903	4,296,748	7,811	21,631,860
North Star.	—	—	—	2,893,818	105,548	166,897	210,208	144,704	3,233,767
Northwestern Fire and Marine.	\$32,630	494,200	—	898,603	133,135	467,618	142,628	122,818	2,095,996
Northwestern National.	210,000	1,759,000	—	11,430,960	436,150	853,067	648,879	31,604	15,306,452
Ohio Farmers.	483,297	1,737,717	\$41,878	1,441,213	944,603	548,124	165,777	114,829	5,247,780
Orient.	643,144	—	—	5,535,348	1,088,234	688,824	154,764	68,040	8,042,274
Pacific.	—	31,250	—	4,110,083	748,087	698,477	610,200	24,072	6,174,025
Patriotic.	—	—	—	1,507,785	97,173	207,999	107,557	10,918	1,909,596
Pennsylvania.	150,000	—	2,611	12,943,707	542,403	1,066,784	1,493,816	67,386	16,131,935
Peoples National.	82,148	169,350	—	2,683,031	173,102	275,344	982,440	4,578	4,060,837
Philadelphia Fire and Marine.	—	—	—	3,141,010	647,179	705,557	269,271	34,716	4,728,301
Phoenix.	546,871	381,200	10,000	26,239,768	6,681,817	1,895,434	8,726,206	168,502	40,312,794
Pilot.	—	—	—	1,992,682	768,637	122,202	142,719	—	3,026,240
Potomac.	—	732,900	—	1,857,447	173,786	294,655	140,599	9,396	3,189,991
Presidential.	—	384,550	—	654,931	80,224	163,588	46,110	2,066	1,327,337
Providence Washington.	100,000	—	13,333	10,634,564	568,894	1,177,700	6,154,259	7,306	18,641,444
Providence.	—	—	—	1,018,506	39,709	107,001	85,627	6,004	1,244,839
Prudential.	—	—	—	3,403,597	93,329	91,158	322,495	—	3,910,579
Queen.	—	—	—	19,284,542	874,300	1,579,238	1,317,095	58,779	23,155,396
Reliance.	—	159,000	—	1,465,591	525,907	395,687	66,821	2,919	2,793,144
Rhode Island.	—	342,057	—	3,723,683	312,228	627,784	849,801	35,359	5,538,137
Richmond.	—	—	—	1,721,353	372,629	205,547	413,443	—	3,284,072
Safeguard.	30,000	601,100	—	7,499,600	371,328	157,636	93,384	18,093	2,103,855
Security.	659,287	762,900	—	7,642,003	330,810	948,774	1,429,475	87,189	11,686,060
Standard Fire (Conn.).	—	—	—	2,728,525	207,076	222,650	392,549	6,980	3,543,820
Standard Fire (N. J.).	—	939,750	—	1,297,085	153,493	242,960	120,806	10,320	2,942,520
Standard (N. Y.).	—	—	—	3,003,081	561,663	249,511	301,292	33,594	4,081,953
Star.	—	—	—	3,981,121	329,662	476,116	374,749	24,219	5,137,429
St. Paul Fire and Marine.	764,135	2,058,316	16,833	22,716,314	1,552,781	1,783,022	1,885,106	233,028	29,443,028
Stuyvesant.	—	13,000	—	3,342,767	168,681	491,097	433,853	60,251	4,389,147
Superior.	229,500	1,583,780	—	1,468,394	812,404	632,163	158,789	49,661	4,835,369
Transcontinental.	—	—	—	546,150	409,816	506,909	46,130	773	1,508,232
Travelers.	—	345,000	—	11,477,405	981,955	1,176,260	399,068	42,859	14,336,829
Union Fire.	—	26,950	—	507,163	137,721	58,083	133,923	—	863,840
United American.	—	411,905	—	7,15,081	49,387	82,704	66,301	9,120	1,316,258
United Firemen's.	—	260,641	—	2,601,806	164,441	268,062	34,573	33,647	3,418,385
United States Fire.	125,000	258,150	3,000	2,158,779	6,003,244	2,431,739	6,003,244	41,547	32,672,660
U. S. Merchants and Shippers.	—	1,852,725	—	2,810,557	393,567	393,567	77,992	18,375	6,035,093
Universal.	—	—	—	2,851,794	840,293	166,743	193,104	8,667	4,043,207
Victory.	—	464,000	—	1,321,021	438,272	319,081	183,025	8,175	2,717,224
Virginia Fire and Marine.	70,287	42,250	—	2,758,930	200,814	249,623	327,906	9,532	3,640,178

Westchester	.	.	.	.	.	.	.	.	.	9,388,893	1,650,861	1,301,118	1,771,894	102,780	14,278,346
Wheeling	.	.	.	.	.	.	.	.	.	634,462	67,697	52,609	62,772	11,081	966,834
World Fire and Marine	.	.	.	.	.	.	.	.	.	2,101,369	485,145	400,630	347,768	14,165	3,320,747
Totals	.	.	.	.	.	.	.	.	.	\$27,708,144	\$61,560,142	\$3,002,160	\$171,787,917	\$9,473,910	\$1,660,368,556
<i>United States Branches, Companies of Other Countries.</i>															
Alliance Assurance	.	.	.	.	.	.	.	.	.	\$1,407,179	\$132,683	\$124,113	\$52,975	\$6,083	\$1,710,867
Atlas Assurance	.	.	.	.	.	.	.	.	.	5,333,190	368,612	1,225,307	271,571	66,544	7,132,136
British America	.	.	.	.	.	.	.	.	.	2,465,438	468,006	310,358	322,872	1,286	3,563,588
British and Foreign Marine	.	.	.	.	.	.	.	.	.	2,472,197	217,335	140,996	253,679	20,036	3,064,171
British General	.	.	.	.	.	.	.	.	.	1,278,270	102,613	35,328	159,158	19,004	1,556,365
Caledonian	.	.	.	.	.	.	.	.	.	3,732,030	192,686	668,747	217,605	115,464	4,695,604
Century	.	.	.	.	.	.	.	.	.	2,013,197	263,377	407,279	49,979	12,800	2,815,132
Christiana General	.	.	.	.	.	.	.	.	.	4,891,611	13,200	17,454	160,064	—	5,239,417
Commercial Union Assurance	.	.	.	.	.	.	.	.	.	9,448,132	1,927,273	1,552,645	1,210,409	48,584	16,189,656
Eagle, Star and British	.	.	.	.	.	.	.	.	.	4,561,156	55,991	782,294	606,190	16,984	6,448,647
General Fire	.	.	.	.	.	.	.	.	.	832,792	75,200	115,446	90,211	1,996	1,111,653
Indemnity Mutual Marine	.	.	.	.	.	.	.	.	.	1,038,978	117,548	181,960	50,313	44,870	1,363,929
Law Union and Rock	.	.	.	.	.	.	.	.	.	1,922,256	568,538	273,360	31,172	22,922	2,772,404
Liverpool and London and Globe	.	.	.	.	.	.	.	.	.	12,002,558	1,146,382	2,210,257	1,571,520	139,296	19,518,837
London Assurance	.	.	.	.	.	.	.	.	.	6,657,311	808,219	961,379	680,087	36,478	9,970,517
London and Lancashire	.	.	.	.	.	.	.	.	.	6,297,753	1,790,583	944,582	430,566	69,467	9,304,018
London and Provincial	.	.	.	.	.	.	.	.	.	724,512	68,265	117,113	215,178	3,828	1,121,240
London and Scottish	.	.	.	.	.	.	.	.	.	1,601,911	200,532	298,927	215,836	11,088	2,306,118
Netherlands	.	.	.	.	.	.	.	.	.	3,541,965	506,380	559,257	242,110	5,390	4,844,322
New India	.	.	.	.	.	.	.	.	.	1,160,979	83,810	321,185	60,678	40,969	1,585,883
North British and Mercantile	.	.	.	.	.	.	.	.	.	1,157,220	925,626	25,346	390,285	—	1,712,300
North China	.	.	.	.	.	.	.	.	.	12,572,167	925,626	1,849,064	1,354,230	132,543	16,568,544
Northern Assurance	.	.	.	.	.	.	.	.	.	998,641	27,678	15,287	93,783	157	1,135,232
Norwich Union	.	.	.	.	.	.	.	.	.	7,254,559	803,003	892,646	737,681	82,587	9,852,802
Palatine	.	.	.	.	.	.	.	.	.	5,916,396	397,208	997,099	565,656	208,028	7,843,331
Phoenix Assurance	.	.	.	.	.	.	.	.	.	3,494,390	420,163	369,819	357,697	9,854	4,659,715
Prudential	.	.	.	.	.	.	.	.	.	6,252,800	505,514	1,480,597	238,865	326,342	8,460,434
Queensland	.	.	.	.	.	.	.	.	.	7,414,473	128,606	373,010	678,027	—	9,646,766
Royal	.	.	.	.	.	.	.	.	.	1,352,500	39,731	100,625	91,611	4,958	1,579,509
Royal Exchange	.	.	.	.	.	.	.	.	.	17,459,304	1,521,183	2,403,843	1,770,659	80,961	26,017,828
Salamandra	.	.	.	.	.	.	.	.	.	4,854,034	279,405	627,316	51,336	459,954	5,352,137
Scottish Union and National	.	.	.	.	.	.	.	.	.	5,212,959	201,346	167,508	450,224	167,877	5,884,160
Sea	.	.	.	.	.	.	.	.	.	6,570,705	621,501	1,057,114	385,625	48,304	9,408,833
Standard Marine	.	.	.	.	.	.	.	.	.	2,432,800	335,561	154,806	162,303	6,709	3,078,761
State Assurance	.	.	.	.	.	.	.	.	.	1,184,251	288,817	62,213	111,598	424	1,761,205
Sun	.	.	.	.	.	.	.	.	.	2,608,810	398,825	791,658	306,586	154,895	3,951,054
Svea	.	.	.	.	.	.	.	.	.	1,319,188	69,561	220,985	156,040	15,562	1,750,102
Swiss Reinsurance	.	.	.	.	.	.	.	.	.	6,016,586	740,124	1,016,623	592,463	61,803	8,428,993
Thames and Mersey	.	.	.	.	.	.	.	.	.	2,349,566	301,703	433,049	155,487	23,265	3,212,542
Tokio	.	.	.	.	.	.	.	.	.	6,701,180	120,623	316,274	94,130	—	7,681,407
Union Assurance	.	.	.	.	.	.	.	.	.	1,163,946	126,109	28,537	171,656	1,750	1,488,798
	.	.	.	.	.	.	.	.	.	7,089,850	1,438,496	563,169	736,107	57,603	9,770,019
	.	.	.	.	.	.	.	.	.	2,645,701	283,741	148,877	276,750	3,604	3,351,465

TABLE 7. — *Assets Dec. 31, 1927* — Concluded.

COMPANIES.		Real Estate.	Mortgages.	Collateral Loans.	Stocks and Bonds.	Cash in Office and Banks.	Agents' Balances and Bills Receivable.	All Other Assets.	Assets not Admitted.	Admitted Assets.
<i>United States Branches, Companies of Other Countries—Concluded.</i>										
Union of Canon	.	—	—	—	\$3,604,384	\$509,369	\$312,251	\$520,666	\$45,006	\$4,901,664
Union of Paris	.	—	—	—	1,606,888	209,380	261,434	110,238	5,393	2,182,547
Union Marine	.	—	—	—	1,173,347	57,918	26,198	64,058	6,192	1,315,329
Union and Phenix	.	—	—	—	2,116,393	37,342	—1,722	372,015	—	2,524,028
Urbaine	.	—	—	—	6,320,022	433,423	363,685	725,079	6,071	7,836,138
Western Assurance	.	—	—	—	4,061,184	709,287	470,639	303,669	18,346	5,526,433
World Auxiliary	.	—	—	—	789,922	91,449	—276,281	112,464	152	717,402
Yorkshire	.	—	—	—	3,274,734	406,488	673,422	389,578	61,254	4,692,968
Totals	.	\$4,813,655	\$6,090,634	\$325,000	\$210,368,315	\$22,059,462	\$27,350,846	\$19,463,739	\$2,672,601	\$287,799,050
<i>Recapitulation.</i>										
Massachusetts mutual companies other than manufacturers' (40 companies)	.	\$625,256	\$1,136,668	\$6,234	\$16,061,973	\$1,661,104	\$1,078,634	\$1,803,948	\$141,906	\$22,231,911
Mutual companies of other states other than manufacturers' (35 companies)	.	7,238,359	6,277,383	288,587	44,881,837	6,699,501	5,271,194	8,536,993	419,174	78,774,680
Massachusetts manufacturers' mutuals (8 companies)	.	—	—	—	23,398,457	1,477,771	759,150	2,265,420	4,225	27,896,573
Manufacturers' mutuals of other states (20 companies)	.	—	409,500	—	37,391,384	4,406,971	1,343,916	7,860,311	21,341	51,390,741
Massachusetts stock companies (8 companies)	.	817,455	2,138,580	—	46,526,750	3,146,705	5,348,223	12,103,585	413,218	69,668,080
Stock companies of other states (158 companies)	.	27,709,144	61,560,142	3,002,160	1,169,471,933	107,464,649	128,846,321	171,787,917	9,473,910	1,660,368,356
United States branches, companies of other countries (51 companies)	.	4,813,655	6,090,634	325,000	210,368,315	22,059,462	27,350,846	19,463,739	2,672,601	287,799,050
Totals (320 companies)	.	\$41,203,869	\$77,612,907	\$3,621,981	\$1,548,100,649	\$146,916,163	\$169,998,284	\$223,821,913	\$13,146,375	\$2,198,129,391

TABLE 8. — *Liabilities Dec. 31, 1927.*

COMPANIES.	Net Unpaid Losses.	Unearned Premiums.	Taxes Due or Accrued.	All Other Liabilities.	Total Li- abilities, except Capital.	Capital.	Surplus over All Liabilities.	Surplus to Policyholders.
<i>Massachusetts Mutual Companies Other than Manufacturers'.</i>								
Abington	\$15,056	\$205,632	\$2,000	\$2,639	\$225,327	—	\$160,023	\$160,023
Allied American	34,949	101,911	6,463	9,060	152,923	\$100,000*	327,443	427,443
Annuquam	319	7,487	30	44	7,900	—	17,329	17,329
Associated Merchants	1,078	11,456	242	1,553	14,339	—	11,015	38,998
Attleborough	—	24,058	118	3,219	27,395	—	38,998	123,892
Automobile	6,666	121,254	1,921	1,100	130,941	—	264,734	264,734
Barnstable County	100	102,981	200	555	103,836	—	10,046	10,046
Bay State	3,027	28,647	223	544	32,441	—	23,287	23,287
Beacon	310	56,365	579	648	57,902	—	158,874	158,874
Berkshire	45,036	484,412	7,000	9,728	546,176	—	126,959	126,959
Cambridge	7,210	136,141	3,000	24,482	220,833	—	117,613	117,613
Citizens	7,198	104,523	1,685	1,447	114,853	—	159,532	159,532
Dedham	1,074	82,356	500	890	84,820	—	319,044	319,044
Dorchester	2,369	160,109	1,600	3,676	167,754	—	51,648	51,648
Federal	415	15,005	304	376	16,101	100,000*	301,377	301,377
Fitchburg	32,190	425,017	11,681	8,557	477,445	—	11,963	11,963
Gloucester	2,558	—	278	16,089	18,923	—	91,091	91,091
Grain Dealers	15,405	256,264	5,432	1,656	278,758	—	54,490	54,490
Groveland	162	—	17	6,705	6,884	—	346,415	346,415
Hampshire	3,007	82,775	700	769	87,251	—	756,482	756,482
Hingham	5,000	237,034	1,679	1,995	285,708	—	96,784	96,784
Holyoke	26,549	565,226	6,771	8,516	607,062	100,000*	2,248,470	2,248,470
Lowell	2,793	121,473	1,153	2,082	127,501	—	36,088	36,088
Lumber	65,797	536,071	14,396	1,680	617,944	—	161,396	161,396
Lynn Mfrs. and Merchants	264	19,409	150	200	20,023	—	184,270	184,270
Lynn Mutual	9,510	153,772	—	1,071	164,353	—	334,378	334,378
Merchants and Farmers	8,681	216,964	2,229	3,719	231,593	—	540,489	540,489
Merrimack	37,594	767,509	15,000	11,652	831,755	—	417,182	417,182
Middlesex	28,882	453,449	7,284	13,029	502,644	—	65,050	65,050
Mutual Fire	—	60,215	43	364	60,622	—	60,290	60,290
Mutual Protection	2,380	65,850	943	5,901	75,074	—	799,834	799,834
Newburyport	—	6,353	3	51	6,407	—	1,146,149	1,146,149
Norfolk	4,740	204,135	1,200	2,250	212,325	—	60,536	60,536
Quincy	14,735	546,951	5,445	5,040	572,171	—	113,757	113,757
Salem	4,171	65,640	750	3,362	73,923	—	462,564	462,564
South Danvers	6,891	104,305	1,685	1,447	114,328	—	907,709	907,709
Traders and Mechanics	7,810	276,605	2,350	3,648	290,413	—	1,469,649	1,469,649
United Mutual	98,553	942,499	23,500	27,982	1,092,514	100,000*	—	—
West Newbury	—	—	—	3,669	3,669	—	—	—
Worcester Mutual	12,782	497,316	4,398	7,005	521,501	—	—	—
Totals	\$515,239	\$8,317,170	\$132,973	\$198,970	\$9,164,352	\$500,000	\$12,576,850	\$13,076,850

* Guaranty capital.

TABLE 8. — *Liabilities Dec. 31, 1927* — Continued.

COMPANIES.	Net Unpaid Losses.	Unearned Premiums.	Taxes Due or Accrued.	All Other Liabilities.	Total Lia- bilities, except Capital.	Capital.	Surplus over All Liabilities.	Surplus to Policyholders.
<i>Mutual Companies of Other States Other than Manufacturers'.</i>								
Atlantic Mutual	\$4,652,397	\$499,410	\$1,800	\$4,405,096	\$9,558,703	—	\$11,773,915	\$11,773,915
Automobile Mutual	26,784	399,095	8,500	1,035	435,414	—	2,238,814	2,238,814
Central Manufacturers	233,353	1,559,918	31,500	6,316	1,831,087	—	1,678,852	1,678,852
Concord Mutual	3,333	86,819	5,000	1,778	96,930	—	538,550	538,550
Glen Cove Mutual	23,512	286,340	7,248	23,794	340,894	—	234,194	234,194
Grain Dealers National	63,342	652,692	29,456	9,422	754,912	—	1,520,089	1,520,089
Hardware Dealers'	165,971	1,903,062	51,450	28,469	2,148,952	—	908,081	908,081
Indiana Lumbermen's	68,845	615,253	20,000	7,500	711,598	—	1,424,982	1,424,982
Iowa Mutual	17,228	536,575	7,000	6,011	566,814	—	218,729	218,729
Lumbermen's Mutual	125,595	1,142,882	30,000	22,030	1,320,507	—	841,208	841,208
Mansfield Mutual	6,786	75,485	255	2,651	85,177	—	152,970	152,970
Manufacturers and Merchants	5,666	148,589	1,000	2,001	157,256	—	404,581	404,581
Merchants' and Manufacturers	2,874	118,461	1,500	6,911	129,748	—	162,850	162,850
Michigan Millers	207,192	1,950,332†	27,339	36,475	2,221,338	—	1,362,066	1,362,066
Millers Mutual (Ill.)	80,860	706,959	25,000	5,017	817,836	—	978,067	978,067
Millers Mutual (Pa.)	17,912	310,305†	6,000	10,732	344,949	—	838,765	838,765
Millers Mutual (Texas)	81,349	587,603	8,000	3,151	680,103	—	357,703	357,703
Millers National	241,264	2,517,948†	50,000	26,000	2,835,212	—	2,322,711	2,322,711
Mill Owners Mutual (Iowa)	142,416	1,200,449	39,369	24,564	1,406,798	—	1,174,614	1,174,614
Minnesota Implement	200,428	1,773,520	41,750	90,282	2,105,980	—	837,427	837,427
Mutual Fire (Me.)	102,724	101,426	2,237	2,763	117,493	—	268,583	268,583
National Implement	642,375	642,375	17,115	60,539	822,753	—	56,045	56,045
National Mutual (Ohio)	13,016	152,383	1,000	12,445	178,844	—	162,430	162,430
National Retailers	60,621	359,836	10,000	40,918	471,375	—	234,981	234,981
Northwestern Mutual	262,178	2,997,916	79,182	153,440	3,492,716	—	523,864	523,864
Ohio Hardware	53,480	411,292	10,377	10,741	485,890	—	181,547	181,547
Ohio Mutual	9,845	74,629	1,278	7,196	82,948	—	329,163	329,163
Pawtucket Mutual	32,199	603,683	12,597	14,995	663,474	—	420,319	420,319
Pennsylvania Lumbermen's	66,559	471,278	15,272	7,750	560,859	—	2,077,213	2,077,213
Pennsylvania Millers	77,201	384,911	12,000	17,500	491,612	—	1,182,174	1,182,174
Phenix Mutual	6,831	139,807	2,000	1,017	149,655	100,000*	182,501	182,501
Providence Mutual	9,015	252,791	2,625	16,697	281,128	—	1,209,268	1,209,268
Retail Hardware	159,429	1,871,254	49,500	39,598	2,119,781	—	1,732,245	1,732,245
Union Mutual	989	161,227	2,287	6,507	171,010	—	395,921	395,921
Vermont Mutual	95,556	341,159	20,686	135,216	592,617	—	406,297	406,297
Totals	\$7,327,817	\$26,037,664	\$630,323	\$5,246,557	\$39,242,361	\$225,000	\$39,307,319	\$39,532,319
<i>Massachusetts Manufacturers' Mutuals.</i>								
Arkwright	\$52,417	\$2,665,092	\$9,783	\$4,000	\$2,731,292	—	\$4,768,976	\$4,768,976
Boston Manufacturers'	52,764	3,568,353	7,528	3,160	3,629,805	—	5,923,928	5,923,928
Cotton and Woolen	15,802	703,785	2,590	2,590	725,518	—	1,176,532	1,176,532
Fall River Manufacturers'	25,758	1,036,903	2,164	366	1,065,191	—	1,514,133	1,514,133
Industrial	8,792	354,554	1,941	1,377	366,664	—	686,394	686,394

Paper Mill	3,919	312,429	1,100	500	317,948	498,049
Rubber Manufacturers*	15,493	656,918	3,235	2,330	677,976	1,157,733
Worcester Manufacturers	21,826	1,104,588	3,750	723	1,130,887	1,525,547
Totals	\$196,771	\$10,400,622	\$32,842	\$15,046	\$10,645,281	\$17,251,292
<i>Manufacturers' Mutuals of Other States.</i>						
American Mutual	\$31,070	\$1,086,833	\$7,389	\$99	\$1,125,391	\$1,885,320
Blackstone Mutual	43,775	1,761,265	12,670	1,318	1,819,028	2,827,281
Enterprise Mutual	31,070	1,086,833	7,346	99	1,125,348	1,855,680
Fremont Mutual	70,314	2,587,118	15,590	1,056	2,674,078	3,543,675
Hope Mutual	24,119	746,607	4,075	1,294	776,095	980,445
Keystone Mutual	9,047	417,280	2,500	300	429,127	409,055
Manton Mutual	8,674	365,993	2,500	250	377,417	367,087
Manufacturers' Mutual	51,784	1,811,388	11,690	164	1,875,026	3,217,161
Mechanics Mutual	31,070	1,086,833	7,728	99	1,125,730	2,144,310
Mercantile Mutual	14,666	520,712	6,824	124	542,126	539,060
Merchants Mutual	25,070	997,567	7,568	746	1,030,951	1,548,996
Mill Owners Mutual (Ill.)	2,400	416,305	2,500	4,260	425,465	491,812
Narransett Mutual	7,357	263,711	3,603	62	274,733	285,338
National Mutual (Pa.)	3,639	127,804	1,350	150	132,943	131,586
Philadelphia Manufacturers	19,901	809,360	2,490	602	832,353	1,065,750
Protection Mutual	3,775	654,021	2,500	4,700	665,996	789,467
Rhode Island Mutual	51,784	1,811,388	12,782	164	1,876,118	3,502,829
Standard Mutual	2,055	189,797	1,368	232	193,452	184,728
State Mutual	62,140	2,173,665	14,353	198	2,250,358	4,202,692
Wheat Cheer Mutual	24,280	767,188	4,076	1,294	796,838	1,066,896
Totals	\$517,990	\$19,681,668	\$131,704	\$17,211	\$20,348,573	\$31,042,168
<i>Massachusetts Stock Companies.</i>						
Boston	\$2,114,026	\$6,451,025	\$234,500	\$555,324	\$9,354,875	\$10,974,145
Employers'	311,494	1,684,404	53,000	22,000	2,070,898	700,676
Massachusetts Fire and Marine	156,957	415,258	20,000	40,655	632,870	1,150,462
New England	8,027	227,269	7,132	1,528	243,956	890,683
Old Bay State	2,050	—	—	500	2,550	3,355
Old Colony	505,712	1,966,331	84,700	74,731	2,631,474	5,132,248
Sentinel	24,309	323,102	11,000	500	358,911	682,462
Springfield Fire and Marine	1,656,925	15,858,373	512,000	518,000	18,575,298	14,263,217
Totals	\$4,809,500	\$26,925,762	\$922,332	\$1,213,238	\$33,870,832	\$38,797,248
<i>Stock Companies of Other States.</i>						
Aetna	\$3,382,520	\$26,555,525	\$1,050,000	\$442,212	\$31,430,957	\$22,002,701
Agricultural	962,756	5,951,471	221,500	92,617	7,228,314	4,441,239
Albany	101,126	758,915	30,000	21,488	911,329	1,015,696
Allensania	444,345	2,529,136	60,506	3,127,906	3,127,906	1,683,681
Alliance	762,646	3,460,136	150,000	135,286	4,508,068	3,101,041
Allied Fire	6,508	107,545	5,030	5,306	124,389	137,995
American (N. J.)	1,910,232	14,800,031	405,000	853,234	17,968,497	10,199,196

† Includes guarantee deposits.

* Guaranty capital.

TABLE 8. — *Liabilities Dec. 31, 1927* — Continued.

COMPANIES.	Net Unpaid Losses.	Unearned Premiums.	Taxes Due or Accrued.	All Other Liabilities.	Total Lia- bilities, except Capital.	Capital.	Surplus over All Liabilities.	Surplus to Policyholders.
<i>Stock Companies of Other States — Continued.</i>								
American Alliance	\$151,470	\$1,764,863	\$100,000	\$1,000	\$2,017,333	\$2,000,000	\$4,382,692	\$6,382,692
American Central	583,590	4,563,176	150,000	40,236	5,336,002	1,000,000	9,707,480	3,707,480
American Drugists	17,220	2,253,637	32,026	6,513	2,394,396	500,000	1,036,353	1,536,353
American Eagle	843,867	6,612,047	235,900	214,526	7,906,340	1,000,000	4,896,171	5,896,171
American Equitable	424,882	2,509,755	48,379	112,607	3,095,623	1,000,000	1,865,205	2,865,205
American and Foreign	525,584	643,653	70,275	39,814	1,279,326	1,000,000	2,684,969	3,684,969
American Lloyds, Inc.	80,038	378,570	30,000	16,887	505,495	300,000	264,066	564,066
American National	60,131	491,933	10,000	7,000	569,064	500,000	855,788	855,788
American Union	18,082	410,162	24,100	9,013	461,357	500,000	977,394	1,477,394
Automobile	4,359,772	6,340,947	422,557	257,890	11,381,166	5,000,000	4,057,648	9,057,648
Baltimore American	266,755	1,909,850	50,000	6,000	2,232,605	1,000,000	3,334,161	4,334,161
Bankers and Shippers	665,922	2,596,061	—	138,863	3,400,846	1,000,000	1,612,854	2,612,854
Birmingham	10,627	109,826	3,500	4,009	127,962	200,000	229,607	429,607
Buffalo	233,004	2,392,451	62,000	144,590	2,832,045	1,000,000	1,948,920	2,948,920
Caledonian-American	26,501	420,384	17,700	2,200	466,785	200,000	445,433	645,433
Californian	258,705	2,702,411	125,000	33,095	3,119,211	1,000,000	925,860	1,925,860
Camden	873,455	5,562,426	200,000	46,090	6,681,971	2,000,000	3,548,389	5,548,389
Capital	375	—	—	—	375	300,000	452,803	752,803
Central	50,620	1,233,935	35,000	73,907	1,393,462	1,000,000	1,666,311	2,666,311
Chicago Fire and Marine	152,837	1,453,928	40,000	10,009	1,656,774	1,000,000	1,755,800	1,755,800
Citizens (Mo.)	84,904	569,239	5,000	3,300	662,443	200,000	420,263	620,263
City	2,154	38,302	6,700	6,060	53,216	600,000	332,742	932,742
City of New York	448,151	2,513,902	100,000	290,702	3,254,755	1,000,000	2,098,117	3,098,117
Columbia (N. J.)	103,567	1,085,306	45,000	13,804	1,247,677	400,000	1,302,816	1,702,816
Columbia (Ohio)	55,353	435,453	10,577	1,000	502,383	500,000	871,818	1,371,818
Columbian National	61,979	842,835	26,500	10,200	941,514	600,000	1,549,930	804,930
Commerce	269,046	1,512,964	30,000	8,343	1,820,353	1,000,000	1,258,525	2,258,525
Commercial Union (N. Y.)	173,229	1,391,437	60,000	40,747	1,665,413	200,000	975,293	1,175,293
Commonwealth	404,141	3,224,644	106,505	72,199	3,807,439	500,000	2,893,046	3,393,046
Concordia	331,638	2,156,595	51,400	27,815	2,567,448	1,000,000	1,685,077	2,685,077
Connecticut	1,002,643	7,738,363	368,050	125,579	9,234,635	2,000,000	6,566,322	8,566,322
Continental	2,931,227	26,737,623	993,700	2,302,596	32,965,146	15,000,000	34,287,666	49,287,666
County	96,478	1,027,207	41,000	120,135	1,284,820	500,000	661,271	1,161,271
Delaware	66,112	581,334	26,000	11,000	684,446	500,000	819,321	1,319,321
Detroit Fire and Marine	192,180	1,792,308	35,000	17,600	2,037,038	1,000,000	1,289,843	2,289,843
Dixie	50,388	324,923	10,500	66,667	451,578	500,000	785,903	1,285,903
Dubuque Fire and Marine	201,111	2,849,476	75,000	46,325	3,171,912	500,000	1,514,920	2,014,920
Eagle (N. Y.)	40,303	520,793	18,619	10,595	590,310	500,000	741,761	1,241,761
East and West	58,819	625,385	50,000	17,811	752,015	500,000	997,573	1,497,573
Equitable Fire and Marine	200,949	1,539,399	63,210	15,355	1,818,913	1,000,000	2,978,089	3,978,089
Equity Fire	4,309	168,764	5,000	6,587	184,660	200,000	482,874	682,874
Eureka-Security	88,198	1,311,440	39,267	194,309	1,563,214	500,000	1,432,332	1,932,332
Excelsior	19,304	173,437	10,411	4,303	207,455	500,000	192,284	442,284
Export	423,173	1,67,696	14,000	16,749	621,638	250,000	1,603,927	2,203,927
Farmers	132,281	873,435	40,000	6,867	1,032,568	600,000	1,276,011	1,276,011
Federal	1,771,234	2,609,811	210,000	545,507	5,136,552	1,500,000	5,176,301	6,676,301

Federal Union	93,055	728,711	21,303	11,095	854,164	1,000,000	551,633	1,551,633
Fidelity-Phenix	2,511,784	22,329,847	651,700	2,390,808	27,884,139	10,000,000	25,792,432	35,792,432
Fire Association	1,577,142	11,066,513	406,611	122,063	13,172,329	3,000,000	7,017,055	10,177,055
Fireman's Fund	4,707,335	16,320,532	667,786	541,550	22,237,203	5,000,000	6,235,067	11,235,067
Fireman's (D. C.)	17,303	201,061	9,877	30,350	258,591	200,000	255,010	455,010
Fireman's (N. J.)	2,335,439	16,184,523	385,500	203,817	19,109,279	7,500,000	13,388,138	20,888,138
First American	60,377	894,796	38,165	23,669	1,037,007	1,000,000	1,691,942	2,691,942
Franklin	938,617	4,627,292	100,000	1,424,968	7,088,877	1,000,000	4,053,504	5,053,504
Franklin National	49,881	328,680	13,900	3,100	395,561	300,000	763,310	1,063,310
General Exchange	956,047	5,225,092	505,781	134,937	6,821,857	3,000,000	2,769,205	3,769,205
Girard Fire and Marine	350,686	2,498,767	31,400	29,742	2,930,395	1,000,000	2,068,571	3,068,571
Glens Falls	1,531,258	7,492,993	275,000	266,662	10,065,913	4,000,000	6,227,423	10,227,423
Globe	95,290	835,290	10,740	16,730	959,050	300,000	288,190	588,190
Globe and Rutgers	9,964,951	21,947,789	1,005,000	6,999,940	39,917,680	3,500,000	34,528,629	38,028,629
Granite State	1,375,685	1,375,685	50,000	126,477	1,675,858	500,000	703,958	1,203,958
Great American	2,881,610	19,476,861	700,000	364,384	23,422,855	12,500,000	21,059,269	33,559,269
Great Lakes	42,945	532,900	10,000	179,242	705,087	400,000	367,366	767,366
Guaranty Fire	77,294	620,193	25,000	725,487	750,000	750,000	593,377	1,343,377
Hanover	692,286	4,978,782	188,120	6,009,188	6,009,188	2,000,000	5,880,332	7,880,332
Hartford	6,646,517	43,326,935	2,000,000	350,000	52,323,452	10,000,000	24,903,414	34,903,414
Home	7,240,704	38,758,377	1,750,000	1,446,262	49,195,343	18,000,000	30,482,765	48,482,765
Home Fire and Marine	288,934	2,625,450	110,063	238,013	3,262,460	1,000,000	1,756,900	2,756,900
Homestead	5,606	161,112	5,498	1,811	174,027	600,000	314,091	914,091
Hudson	29,166	163,925	4,800	139,402	337,293	250,000	150,177	400,177
Imperial Assurance	377,861	2,181,340	37,000	12,500	2,608,701	500,000	998,395	1,498,395
Importers and Exporters	108,611	1,280,360	55,000	19,348	1,483,317	500,000	1,740,782	2,240,782
Independence	463,504	2,647,209	42,878	11,131	3,164,722	1,000,000	1,794,548	1,794,548
Ins. Co. of North America	58,791	492,519	1,000	7,442	570,752	500,000	274,461	774,461
Ins. Co. of State of Pa.	7,395,660	29,840,317	1,425,000	824,311	39,485,288	7,500,000	23,146,981	30,646,981
International	330,868	2,672,797	105,000	90,358	3,199,023	1,000,000	2,934,612	3,934,612
Inter-Ocean	794,737	4,334,384	100,000	200,000	5,429,121	1,000,000	2,691,148	3,691,148
Liberty Bell	162,150	1,518,970	44,731	72,123	1,797,974	500,000	516,354	1,016,354
Lambert's (Pa.)	54,269	360,847	30,000	24,500	469,616	250,000	436,604	686,604
Lumbermen's Fire and Marine	120,505	1,377,750	50,000	44,000	1,952,255	1,000,000	1,775,232	2,775,232
Maryland	58,964	544,134	13,753	13,276	630,127	400,000	534,176	934,176
Mechanics	64,751	284,261	38,000	8,000	375,012	750,000	1,223,716	1,973,716
Mechanics and Traders	306,424	2,436,706	51,400	26,290	2,820,820	600,000	1,405,985	2,005,985
Mercantile	217,211	1,816,677	55,000	19,750	2,108,638	300,000	1,830,443	2,130,443
Mercants Fire (Colo.)	442,272	3,002,772	123,679	75,945	3,644,668	1,000,000	2,066,586	3,066,586
Mercants Fire (N. Y.)	79,352	678,012	3,363	790,888	790,888	300,000	372,157	672,157
Mercants (R. I.)	532,076	3,973,786	233,239	4,739,101	4,925,325	2,000,000	4,925,325	6,925,325
Mercury	140,491	1,056,264	35,000	25,740	1,235,255	750,000	997,160	1,497,160
Michigan Fire and Marine	153,360	1,100,115	35,000	25,740	1,314,215	600,000	593,712	1,193,712
Milwaukee Mechanics	135,524	1,566,724	40,000	15,392	1,757,640	400,000	503,111	903,111
Minneapolis Fire and Marine	715,310	6,019,494	200,000	160,138	7,089,494	2,000,000	3,659,487	5,659,487
National Fire	40	21,886,154	—	306,076	306,116	400,000	445,976	845,976
National-Ben Franklin	2,888,510	21,593,651	900,000	25,974,664	25,974,664	3,000,000	14,755,359	17,755,359
National Guaranty	318,230	2,159,651	51,400	27,936	2,557,217	1,000,000	1,349,905	2,349,905
National Liberty	77,476	210,936	2,500	36,859	327,771	475,195	132,748	607,943
National Security	1,166,046	9,769,071	250,000	130,000	11,315,117	2,000,000	14,427,331	16,427,331
	115,598	338,422	17,500	37,240	508,760	500,000	363,546	863,546

* Included in "all other liabilities."

TABLE 8. — *Liabilities Dec. 31, 1927* — Continued.

COMPANIES.	Net Unpaid Losses.	Unearned Premiums.	Taxes Due or Accrued.	All Other Liabilities.	Total Lia- bilities, except Capital.	Capital.	Surplus over All Liabilities.	Surplus to Policyholders.
<i>Stock Companies of Other States — Concluded.</i>								
National Union	\$1,601,551	\$10,382,363	\$325,000	\$226,173	\$12,535,087	\$4,000,000	\$2,285,831	\$6,285,831
Newark Fire	478,612	3,984,899	150,000	82,505	4,696,016	1,000,000	2,892,752	3,892,752
New Brunswick	96,421	465,628	50,000	327,918	939,967	1,000,000	1,519,454	2,519,454
New Hampshire	687,656	5,622,362	261,876	460,234	7,032,728	2,500,000	7,642,424	7,642,424
New Jersey	302,817	1,848,245	53,377	29,000	2,233,439	1,000,000	656,146	1,656,146
New York Fire	101,494	252,596	5,376	2,557	362,023	200,000	621,889	621,889
New York Underwriters	114,046	649,265	10,000	5,800	779,111	2,000,000	3,282,876	5,282,876
Niagara	1,683,107	11,191,951	420,500	185,067	13,480,625	3,000,000	8,116,268	11,116,268
North Carolina Home	57,841	632,933	25,000	6,000	721,774	500,000	729,675	1,229,675
Northern (N. Y.)	341,647	3,601,631	110,000	40,000	4,093,278	1,500,000	3,034,522	4,534,522
North River	2,045,549	9,772,688	310,000	55,357	12,183,594	2,000,000	7,448,266	9,448,266
North Star	237,337	1,621,885	3,000	84,000	2,046,222	300,000	887,545	1,187,545
Northwestern Fire and Marine	87,101	595,340	20,475	544,569	1,247,485	500,000	348,511	781,909
Northwestern National	474,859	6,331,646	300,000	387,948	7,404,453	2,000,000	5,811,909	7,811,909
Ohio Farmers	398,586	3,618,445	79,759	11,739	4,008,529	1,000,000	1,239,251	2,339,251
Orient	299,659	3,383,777	152,000	268,452	4,103,888	1,000,000	3,938,386	3,938,386
Pacific	494,307	2,851,552	105,902	118,462	3,570,283	1,000,000	1,603,742	2,603,742
Patriotic	145,374	7,878,448	30,000	13,655	1,008,077	200,000	641,519	841,519
Pennsylvania	864,017	7,853,101	310,325	146,073	9,173,516	1,000,000	5,958,419	6,958,419
Peoples National	199,923	1,438,693	35,000	11,500	1,685,118	1,000,000	1,675,719	2,675,719
Philadelphia Fire and Marine	376,507	1,708,786	105,000	121,808	2,312,101	1,000,000	1,416,200	2,416,200
Phoenix	1,777,103	12,732,900	771,257	436,283	15,717,543	6,000,000	18,595,251	24,595,251
Pilot	322,142	1,128,488	4,000	36,000	1,490,630	800,000	735,610	1,535,610
Potomac	176,996	1,263,912	46,000	29,589	1,516,497	500,000	1,173,494	1,673,494
Presidential	76,841	600,739	16,000	4,001	697,581	500,000	129,756	629,756
Providence Washington	1,286,511	5,358,618	238,451	195,674	7,079,254	3,000,000	8,562,190	11,562,190
Provident	7,226	108,125	3,272	13,751	132,374	500,000	612,465	1,112,465
Prudential	266,010	1,847,759	37,800	65,793	2,217,362	500,000	1,193,217	1,693,217
Queen	120,447	9,669,740	361,165	168,547	11,411,340	5,000,000	6,744,056	11,744,056
Reliance	1,211,888	1,006,067	31,354	27,522	1,185,900	1,000,000	607,754	1,607,754
Rhode Island	394,856	2,936,960	86,000	9,500	3,427,316	1,000,000	1,110,821	2,110,821
Richmond	251,939	1,503,100	40,000	21,500	1,816,539	500,000	1,467,533	1,967,533
Safeguard	89,465	775,903	33,000	46,272	944,640	200,000	959,215	1,159,215
Security	751,336	5,862,684	200,000	133,603	6,947,623	1,500,000	3,238,137	4,738,137
Standard Fire (Conn.)	135,650	1,288,554	43,062	45,314	1,512,580	1,500,000	1,031,240	2,031,240
Standard Fire (N. J.)	116,710	1,519,961	35,000	18,067	1,689,738	600,000	652,812	1,252,812
Standard (N. Y.)	189,330	1,111,354	28,000	7,051	1,315,735	1,000,000	2,766,218	2,766,218
Star	268,277	1,175,589	83,757	34,851	2,582,774	1,000,000	1,554,655	2,554,655
St. Paul Fire and Marine	2,106,266	12,774,105	540,000	213,286	15,633,657	4,000,000	9,809,822	13,809,822
Stuyvesant	460,332	1,358,707	116,500	414,639	2,350,178	1,000,000	1,038,969	2,038,969
Superior	287,963	2,157,935	51,400	23,019	2,520,317	1,000,000	1,315,052	2,315,052
Transcontinental	91,315	589,619	7,400	5,000	693,334	300,000	514,898	814,898
Travelers	1,039,292	7,529,199	160,988	194,494	8,923,973	2,000,000	5,412,856	5,412,856
Union Fire	66,955	297,590	7,200	11,925	383,670	200,000	280,170	480,170
United American	69,709	677,574	20,513	8,499	776,295	300,000	239,963	539,963
United Fremen's	112,918	1,747,960	50,000	15,500	1,926,378	400,000	1,092,007	1,492,007

	2,993,491	14,923,093	500,000	82,853	18,499,437	2,000,000	12,173,233	14,173,223
United States Fire								
U. S. Merchants and Shippers	2,404,292	2,404,292	103,000	84,987	3,702,358	1,000,000	1,332,735	2,332,735
Universal	1,050,079	325,341	20,000	22,902	1,938,692	1,250,000	1,794,425	3,434,425
Victory	650,539	923,918	33,154	60,710	1,330,761	1,000,000	583,609	1,583,609
Virginia Fire and Marine	137,999	1,330,350	23,000	74,250	1,575,527	600,000	1,364,651	2,064,651
Westchester	1,033,124	7,338,384	270,000	70,000	8,711,508	1,500,000	4,966,838	5,966,838
Wheeling	51,635	487,224	9,100	3,400	551,359	200,000	215,475	415,475
World Fire and Marine	261,390	1,433,646	58,000	10,000	1,761,036	1,000,000	557,711	1,557,711
Totals	\$116,049,973	\$672,207,947	\$25,666,394	\$30,353,249	\$844,277,563	\$249,525,195	\$566,565,598	\$816,090,793
						Deposit		
			Capital *					
<i>United States Branches, Companies of Other Countries.</i>								
Alliance Assurance	\$686,593	\$359,510	\$25,000	\$64,760	\$1,145,863	\$300,000	\$265,004	\$565,004
Atlas Assurance	463,024	4,247,392	135,000	81,251	4,926,667	400,000	1,805,469	2,205,469
British America	336,349	1,758,314	158,000	32,650	2,216,313	200,000	1,150,575	1,350,575
British and Foreign Marine	905,717	260,437	15,416	19,687	1,201,257	300,000	1,562,914	1,862,914
British General	85,604	694,313	20,000	7,500	807,417	300,000	448,948	748,948
Caledonian	297,826	2,916,045	100,000	25,820	3,339,691	300,000	1,055,913	1,355,913
Century	249,537	1,251,404	76,200	24,611	1,631,812	400,000	783,320	1,183,320
Christiana General	539,104	3,479,897	10,000	62,500	4,111,501	200,000	927,916	1,127,916
Commercial Union Assurance	1,378,458	8,293,352	342,000	230,216	10,244,026	400,000	5,345,630	5,945,630
Eagle, Star and British	1,246,095	3,170,400	100,000	125,019	4,641,514	400,000	1,407,133	1,807,133
General Fire	71,885	474,272	12,360	22,400	580,917	200,000	330,736	530,736
Indemnity Mutual Marine	250,698	283,015	14,000	21,513	569,226	300,000	494,703	794,703
Law Union and Rock	135,108	1,280,091	49,000	54,319	1,498,518	300,000	973,886	1,273,886
Liverpool and London and Globe	1,564,456	11,891,002	381,636	193,448	14,030,542	400,000	5,088,295	5,488,295
London Assurance	1,377,410	4,330,551	183,305	115,461	6,006,727	400,000	2,663,791	3,063,791
London and Lancashire	404,163	4,266,161	217,000	220,105	5,107,429	400,000	3,886,588	4,286,588
London and Provincial	70,164	500,186	15,000	1,500	586,850	300,000	234,390	534,390
London and Scottish	362,401	935,160	33,162	31,151	1,361,874	400,000	544,244	944,244
Marine	1,300,882	1,216,742	157,000	293,533	2,998,157	300,000	1,546,165	1,846,165
Netherlands	78,321	594,349	12,000	16,038	698,708	200,000	686,975	886,975
New India	151,695	731,213	30,000	35,000	947,908	200,000	564,392	764,392
North British and Mercantile	1,281,149	8,690,409	423,217	265,795	10,660,680	400,000	5,507,884	5,907,884
North China	66,784	37,462	10,330	5,618	140,194	300,000	695,088	995,088
Northern Assurance	838,069	4,989,463	237,369	140,364	6,295,265	400,000	3,157,537	3,557,537
Norwich Union	661,746	4,338,695	145,100	56,598	5,202,139	400,000	2,541,192	2,641,192
Palatine	267,050	2,160,701	45,000	76,667	2,949,411	300,000	1,810,297	2,110,297
Phoenix Assurance	486,831	5,050,894	190,000	69,483	5,797,208	400,000	2,263,226	2,663,226
Prudential	1,156,118	5,836,071	115,000	127,778	7,234,967	200,000	2,211,799	2,411,799
Queensland	70,002	482,958	14,560	7,590	575,110	400,000	604,399	1,004,399
Royal	1,743,942	14,198,956	807,078	138,764	16,888,764	400,000	8,729,088	9,129,088
Royal Exchange	419,889	2,946,506	61,649	108,064	3,536,108	400,000	1,416,029	1,816,029
Salamanca	763,311	3,587,673	75,000	130,000	4,555,984	300,000	1,028,176	1,328,176
Scottish Union and National	444,745	4,900,753	200,000	37,827	5,703,325	300,000	3,405,508	3,705,508
Sea	1,364,552	292,198	25,000	125,196	1,806,946	300,000	971,815	1,271,815
Scandinavia	107,429	708,422	10,000	40,000	865,851	200,000	695,354	895,354
Standard Marine	1,059,760	269,092	123,000	138,755	1,590,607	300,000	2,060,447	2,360,447

* Minimum amount which must be deposited with some State department by insurance companies of other countries for the protection of all their policyholders in the United States before they can be admitted to transact business in Massachusetts.

TABLE 8. — *Liabilities Dec. 31, 1927* — Concluded.

COMPANIES.	Net Unpaid Losses.	Unearned Premiums.	Taxes Due or Accrued.	All Other Liabilities.	Total Lia- bilities, except Capital.	Deposit Capital.*	Surplus over All Liabilities.	Surplus to Policyholders.
<i>United States Branches, Companies of Other Countries—</i>								
<i>Concluded</i>								
State Assurance	\$144,499	\$1,012,987	\$18,862	\$32,714	\$1,209,062	\$300,000	\$241,040	\$541,040
Sun	755,531	4,700,556	181,000	105,953	5,743,040	400,000	2,285,953	2,685,953
Svea	235,953	1,639,859	50,000	16,000	1,961,812	300,000	950,730	1,250,730
Swiss Reinsurance	850,828	4,939,745	9,000	78,000	5,877,573	300,000	1,803,834	1,803,834
Thames and Mersey	417,492	2,162,100	22,100	24,138	2,225,830	300,000	562,968	862,968
Tokio	732,273	2,248,029	70,800	62,389	3,133,491	400,000	6,236,528	6,636,528
Union Assurance	225,579	1,783,225	48,000	28,972	2,085,776	300,000	965,689	1,265,689
Union of Canton	826,313	513,086	101,172	37,176	1,477,747	400,000	3,023,917	3,423,917
Union of Paris	182,342	1,363,639	26,000	4,000	1,575,981	200,000	406,566	606,566
Union Marine	237,951	1,56,950	21,600	27,598	1,444,039	300,000	571,230	871,230
Union and Phenix	301,243	1,357,261	85,944	27,891	1,772,339	300,000	451,689	751,689
Urbaine	891,694	4,951,193	60,000	161,565	6,064,452	300,000	1,471,686	1,771,686
Western Assurance	667,797	2,446,307	92,601	78,553	3,285,258	400,000	1,841,175	2,241,175
World Auxiliary	67,914	—	22,500	1,430	91,834	300,000	325,568	625,568
Yorkshire	352,519	2,527,480	75,000	7,500	2,962,499	300,000	1,430,469	1,730,469
Totals	\$29,634,795	\$141,306,626	\$5,382,961	\$4,010,850	\$180,365,232	\$16,400,000	\$91,033,818	\$107,433,818
<i>Recapitulation.</i>								
Massachusetts mutual companies other than manufacturers' (40 companies)	\$515,239	\$8,317,170	\$132,973	\$198,970	\$9,164,352	Capital.	\$12,576,850	\$13,076,850
Mutual companies of other states other than manufacturers' (35 companies)	7,327,817	26,037,664	630,323	5,246,557	39,242,361	225,000	39,307,319	39,532,319
Massachusetts manufacturers' mutuals (8 companies)	196,771	10,400,622	32,842	15,046	10,648,281	—	17,251,292	17,251,292
Manufacturers' mutuals of other states (20 companies)	517,990	19,681,668	131,704	17,211	20,348,573	—	31,042,168	31,042,168
Massachusetts stock companies (8 companies)	4,809,500	26,925,762	922,332	1,213,238	33,870,832	9,000,000	26,797,248	35,797,248
Stock companies of other states (158 companies)	116,049,973	672,207,947	25,666,394	30,353,249	844,277,563	249,525,195	566,565,598	816,090,793
United States branches, companies of other countries (51 companies)	29,634,795	141,306,626	5,382,961	4,010,850	180,365,232	16,400,000*	91,033,818	107,433,818
Totals (320 companies)	\$159,052,085	\$904,877,459	\$32,899,529	\$41,055,121	\$1,137,914,194	\$275,650,195	\$784,574,293	\$1,060,224,488

* Minimum amount which must be deposited with some State department by insurance companies of other countries for the protection of all their policyholders in the United States before they can be admitted to transact business in Massachusetts.

TABLE 9. — *Massachusetts Business — Net Premiums written during 1927.*

COMPANIES.	Fire.	Ocean Marine.	Motor Vehicles.	Earthquake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.
<i>Massachusetts Mutual Companies Other than Manufacturers'.</i>									
Abington	\$119,393	—	\$4,441	—	—	\$24	—	—	—
Allied American	—	—	55,752	—	—	—	—	—	—
Amisquam	5,956	—	—	—	—	—	—	—	—
Associated Merchants	15,205	—	—	—	—	—	—	—	—
Attleborough	15,894	—	—	—	—	—	—	—	—
Automobile	—	—	221,161	—	—	—	—	—	—
Barnstable County	71,956	—	—	—	—	—	—	—	—
Bay State	22,256	—	—	—	—	—	—	—	—
Beacon	43,639	—	3,402	—	—	—	—	—	—
Berkshire	156,080	—	57,230	—	—	442	—	—	—
Cambridge	79,806	—	7,367	—	—	223	—	—	—
Citizens	47,834	—	24,696	—	—	—	—	—	—
Dedham	56,800	—	—	—	—	—	—	—	—
Dorchester	94,053	—	1,279	—	—	—	—	—	—
Federal	—	—	28,216	—	—	—	—	—	—
Fitchburg	117,984	—	44,929	—	—	807	—	\$22	—
Gloucester	—	\$27,773*	—	—	—	—	—	—	—
Grain Dealers	122,689	—	639	—	—	—	—	—	—
Groveland	1,544*	—	—	—	—	—	—	—	—
Hampshire	50,879	—	—	—	—	—	—	—	—
Hingham	169,035	—	—	—	—	—	—	—	—
Holyoke	220,779	—	86,430	—	—	—	—	—	—
Lowell	66,368	—	—	—	—	—	—	—	—
Lumber	32,281	—	—	—	—	63	—	—	—
Lynn Mfrs. and Merchants	11,279	—	—	—	—	—	—	—	—
Lynn Mutual	71,448	—	24,696	—	—	—	—	—	—
Merchants and Farmers	86,524	—	15,769	—	—	—	—	30	—
Merrimack	229,802	—	28,065	—	—	997	—	26	—
Middlesex	187,441	—	86,436	—	—	—	—	—	—
Mutual Fire	23,490	—	—	—	—	—	—	—	—
Mutual Protection	41,286	—	11,078	—	—	—	—	—	—
Newburyport	3,935	—	—	—	—	—	—	—	—
Norfolk	105,651	—	—	—	—	—	—	—	—
Quincy	265,941	—	34,794	—	—	—	—	—	—
Salem	38,390	—	7,117	—	—	—	—	—	—
South Danvers	47,076	—	24,696	—	—	—	—	—	—
Traders and Mechanics	123,828	—	1,949	—	—	—	—	—	—
United Mutual	152,888	—	154,676	—	\$1,550	502	—	251	—
West Newbury	4,206*	—	—	—	—	—	—	—	—
Worcester Mutual	221,686	—	38,281	—	—	—	—	—	—
Totals	\$3,125,265	\$27,773	\$963,099	—	\$1,550	\$3,058	—	\$329	—

* Assessments on premium notes.

[illegible]

TABLE 9. — *Massachusetts Business — Net Premiums written during 1927 — Continued.*

COMPANIES.	Fire.	Ocean Marine.	Motor Vehicles.	Earthquake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
<i>Stock Companies of Other States — Continued.</i>										
American Central	\$227,449	—	—\$8,059	\$214	—	\$225	—	\$72	\$1,173	—
American Druggists'	26,848	—	—	—	—	—	—	—	—	—
American Eagle	316,271	—	3,416	—80	—	371	—	2,295	1,595	—
American Equitable	100,543	\$10,202	9	43	\$8,533	343	—	227	479	\$4,906
American and Foreign	22,616	—	—	—	—	27	—	6	—	—
American Lloyds, Inc.	9,863	—	—	—	—	—	—	519	—	—
American National	30,398	—	—	—	—	—	—	411	516	—
American Union	34,442	—	—	42	—	11	—	95	80	—
Automobile	228,140	89,906	129,959	—186	139,738	1,155	\$9	27	1,936	—
Baltimore American	63,578	—	38,899	—	17,893	—10	—	—	—	20,830
Bankers and Shippers	56,431	13,146	4,263	11	494	228	—	110	144	—
Birmingham.	4,151	—	—	—	—	—	—	—	—	—
Buffalo	95,622	—	—	—	—	80	—	—	—	—
Caledonian-American	19,063	—	—	—	—	33	—	2	—	—
California	—1,247	—	—	—	—	—	—	—	—	—
Camden	205,943	—	4,120	219	—	547	—	1,358	1,032	167
Capital	—	—	—	—	—	—	—	—	—	—
Central	10,620	—	—	—	—	—	—	—	—	—
Chicago Fire and Marine	62,503	—	—	—	—	—	—	841	—545	—
Citizens (Mo.)	13,571	—	—	—	—	52	—	66	—12	—
City	—	—	—	—	—	—	—	—	—	—
City of New York	120,884	—	1,295	219	357	834	—	920	186	314
Columbia (N. J.)	52,689	—	922	104	—	762	—	646	1,545	—
Columbia (Ohio)	—	—	3,917	73	—	809	—	466	—	—
Columbian National	—	—	—	—	—	—	—	—	—	—
Commerce	87,451	—	4,564	—	230	103	—	185	53	—
Commercial Union (N. Y.)	61,632	—	—	—6	—	15	—	661	—	—
Commonwealth	249,002	2,399	7,430	628	1,667	1,168	—	5,209	2,014	1,888
Concordia	86,965	—	—30	103	—	1	—	82	—	—
Connecticut	215,921	8,721	23,107	253	16,373	591	7	1,960	1,884	—
Continental	679,186	23,014	15,444	87	23,370	489	—	4,696	3,004	—
County	78,716	—	3,335	—	—	167	—	210	—	—
Delaware	28,126	—	—	46	—	7	—	111	90	—
Detroit Fire and Marine	108,005	—	—	—	—	15	—	198	23	—
Dixie	57,619	—	—4	5	—	60	—	578	469	—
Dubuque Fire and Marine	169,944	—	—	—	—	806	—	118	186	—
Eagle (N. Y.)	16,234	—	842	—	—	94	—	—	—	—
East and West	14,480	—	—	—	—	11	—	—	—	—
Equitable Fire and Marine	43,183	1,744	4,604	51	3,134	118	1	392	377	—
Equity Fire	12,770	—	—	—	—	—	—	—	—	—
Eureka-Security	5,901	—	36	—	—	8	—	59	106	—
Excelsior	14,859	—	—	—	—	66	—	122	111	—
Export	—	1,087	—	11,542	—	—	—	—	—	—
Farmers	51,122	—	—	—	77,823	9	—	94	159	—
Federal	—	29,162	95,991	—	—	—	—	—	—	—

Federal Union	20,866	-	-18	169	58	119	115
Fidelity-Phenix	641,825	22,988	892	23,104	98	7,566	4,506
Fire Association	339,974	12,203	2,139	15,293	654	-7	1,393
Fireman's Fund	628,176	69,022	51	57,665	1,283	3,254	3,701
Firemen's (D. C.)	-	-	-	-	-	-	-
Firemen's (N. J.)	436,568	19,099	17	8,342	846	181	-
First American	34,318	716	264	584	-12	927	8,792
Franklin	166,445	-	8	2,819	451	314	158
Franklin National	19,231	-	39	-	19	-	-
General Exchange	-	-	-	-	-	-	-
Grard Fire and Marine	111,787	-	109	-	207	80	-
Glens Falls	256,794	22,928	-	13,944	874	1,059	3,303
Globe	10,955	-	-	85	23	116	116
Globe and Rutgers	521,688	30,611	236	129,732	328	430	7,150
Granite State	89,131	67	-	-	43	208	7,159
Great American	810,365	24,100	1,088	34,209	1,061	4,460	2,755
Great Lakes	-18,971	-	-	-	-	-	-
Guaranty Fire	66,621	-	17	-	40	471	166
Hanover	155,873	10,186	-798	4,541	54	237	887
Hartford	853,566	15,228	530	20,400	3,494	-248	25,883
Home	860,351	89,065	-	38,973	2,542	8,666	3,312
Home Fire and Marine	175,423	-	-	-	580	1,034	1,438
Homeland	25,214	-	-	-	20	136	-
Homestead	7,970	-	5	-	33	1	18
Hudson	71,694	-	28	-	42	228	409
Imperial Assurance	51,541	-	88	-	183	374	1,628
Importers and Exporters	143,715	-	-	-	601	236	902
Independence	17,719	-	-	-	-	-	-
Ins. Co. of North America	892,081	297,950	799	251,538	6	2,936	7,115
Ins. Co. of State of Pa.	127,034	-	-11	7,803	243	-	4,464
International	100,193	-	-	-	184	1,463	2,181
Inter-Ocean	26,095	-	-	-	-	-	-
Liberty Bell	25,710	-	-	-	101	4	-
Lumbermen's (Pa.)	48,952	-	-	-	-	24	-
Manhattan Fire and Marine	22,915	-	-	-	-	-	-
Maryland	-	-	-	-	-	-	-
Mechanics	117,259	-	-	-	-	3	-
Mechanics and Traders	54,630	-	-106	-	74	384	437
Mercantile	147,303	2,399	141	1,238	520	1,765	483
Mercantiles Fire (Colo.)	16,879	-	-	-	10	89	159
Mercantiles Fire (N. Y.)	72,862	11	-488	-	55	138	138
Mercantiles (R. I.)	77,576	-	5	-	66	824	179
Mercury	76,925	-	228	87	88	137	727
Michigan Fire and Marine	100,104	-	-	238	106	682	665
Milwaukee Mechanics	190,416	4,487	-49	8,464	458	666	48
Minneapolis Fire and Marine	764,160	26,214	730	3,011	1,997	2,814	5,021
National Fire	127,766	-	-	-	-1	4	-
National-Ben Franklin	17,747	-	-	-	-	158	-
National Guaranty	243,879	-	816	5,918	86	-	5,179
National Liberty	8,837	5,280	-	3,028	-46	-	-
National Security	-	-	-	-	-	-	-

TABLE 9. — *Massachusetts Business — Net Premiums written during 1927 — Continued.*

COMPANIES.		Fire.	Ocean Marine.	Motor Vehicles.	Earth-quake.	Inland Navigation.	Tornado, Windsform and Cyclone.	Hall.	Sprinkler Leakage.	Pilot, Civil Commodity All Other.
<i>Stock Companies of Other States — Concluded.</i>										
National Union	.	\$287,193	\$10,721	\$133,289	\$297	\$7,327	\$475	—	\$450	\$3,301
Newark Fire	.	114,235	—	47,453	9	3,747	128	—	276	158
New Brunswick	.	65,510	—	—	—	—	5	—	—	—
New Hampshire	.	282,074	37,243	9,765	—	1,773	393	—	1,035	276
New Jersey	.	63,667	—	9,815	—	44	—	—	171	188
New York	.	12,433	—	—	—	—	113	—	181	—
New York Underwriters	.	180,996	—	7,072	—	—	566	—	2,588	1,808
Niagara	.	529,267	5,450	65,288	386	1,384	356	—	1,622	3,908
North Carolina Home	.	29,633	—	—	42	—	11	—	411	516
Northern (N. Y.)	.	143,914	—	6,387	—	—	19	—	—	—
North River	.	278,017	7,724	8,810	426	15,643	1,200	—	407	6,867
North Star	.	78,851	—	102	318	—	142	—	604	1,559
Northwestern Fire and Marine	.	13,571	—	—	—	—	52	—	66	—
Northwestern National	.	69,326	—	4,676	—	—	77	—	50	—
Ohio Farmers	.	74,279	—	6,837	—	81	229	—	127	—
Orient	.	209,508	—	30,899	—	225	435	—	293	189
Pacific	.	70,186	6,573	6,289	—	—	—	—	—	—
Patriotic	.	20,865	—	—	22	—	—	—	—	—
Pennsylvania	.	402,100	4,800	19,997	—	6,053	1,211	—	7,901	1,455
Peoples National	.	38,902	—	65,442	—	4,303	165	—	109	150
Philadelphia Fire and Marine	.	49,831	11,717	5,271	232	7,064	1,075	\$1	286	2,458
Phoenix	.	366,971	14,740	38,411	419	26,213	—	22	3,769	4,320
Pilot	.	42,645	—	—	1,256	—	249	—	127	1,525
Potomac	.	87,284	—	51,284	—	—	9	—	—	—
Presidential	.	22,209	—	—	—	—	199	—	208	1,538
Providence Washington	.	370,022	80,349	39,095	177	33,757	667	—	1,341	1,352
Provident	.	3,644	—	716	—	—	6	—	12	—
Prudential	.	123,923	—	817	375	—	262	—	807	2,077
Queen	.	359,857	3,905	107,982	21	19,051	1,744	—	8,926	1,526
Reliance	.	42,306	—	214	51	—	65	—	69	139
Rhode Island	.	180,906	—	733	92	—	180	—	2,244	302
Richmond	.	51,365	—	—	168	—	—	—	—	—
Safeguard	.	75,124	—	—	—	—	48	—	214	1,180
Security	.	161,745	—	—	—	—	563	—	783	1,038
Standard Fire (Conn.)	.	58,224	8,856	9,138	33	1,966	58	—	87	94
Standard Fire (N. J.)	.	70,058	—	—	—	—	—	—	—	—
Standard (N. Y.)	.	85,637	—	213	35	—	—	—	73	63
Star	.	86,779	—	6,658	—	507	173	—	356	347
St. Paul Fire and Marine	.	326,751	39,356	90,176	1,657	132,085	106	1	2,457	3,251
Stuyvesant	.	100,570	—	2,598	166	—	—	—	989	61
Superior	.	62,336	—	93	7	—	2	—	—	—
Transcontinental	.	27,488	—	5,718	—	222	221	—	—	—
Travelers	.	428,649	—	62,690	1,517	1,660	1,287	—	1,912	15,576

TABLE 10. — *Massachusetts Business — Net Losses paid during 1927.*

COMPANIES.	Fire.	Ocean Marine.	Motor Vehicles.	Earth-quake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
Massachusetts Mutual Companies Other than Manufacturers'.										
Abington	\$35,515	-	\$814	-	-	-	-	-	-	-
Allied American	-	-	11,052	-	-	-	-	-	-	-
Annisquam	3,392	-	-	-	-	-	-	-	-	-
Associated Merchants	5,679	-	-	-	-	-	-	-	-	-
Attleborough	2,474	-	-	-	-	-	-	-	-	-
Automobile	-	-	41,659	-	-	-	-	-	-	-
Barnstable County	14,453	-	-	-	-	-	-	-	-	-
Bay State	9,495	-	-	-	-	-	-	-	-	-
Beacon	8,985	-	2,227	-	-	-	-	-	-	-
Berkshire	71,183	-	8,657	-	-	-	-	-	-	-
Cambridge	23,090	-	1,032	-	-	-	-	-	-	-
Citizens	13,659	-	5,468	-	-	-	-	-	-	-
Dedham	13,455	-	-	-	-	-	-	-	-	-
Dorchester	27,011	-	171	-	-	-	-	-	-	-
Federal	-	-	3,370	-	-	\$305	-	\$6	-	-
Fitchburg	43,300	\$21,504	9,382	-	-	-	-	-	-	-
Gloucester	-	-	-	-	-	-	-	-	-	-
Grain Dealers	49,689	-	-	-	-	-	-	-	-	-
Groveland	2,952	-	-	-	-	-	-	-	-	-
Hampshire	18,477	-	-	-	-	-	-	-	-	-
Hingham	58,450	-	-	-	-	-	-	-	-	-
Holyoke	79,804	-	19,138	-	-	-	-	-	-	-
Lowell	16,549	-	-	-	-	-	-	-	-	-
Lumber	13,731	-	-	-	-	-	-	-	-	-
Lynn Mfrs. and Merchants	5,847	-	-	-	-	-	-	-	-	-
Lynn Mutual	19,326	-	5,468	-	-	-	-	-	-	-
Merchants and Farmers	33,732	-	2,359	-	-	-	-	-	-	-
Merrimack	75,490	-	8,795	-	-	-	-	-	-	-
Middlesex	55,527	-	19,138	-	-	-	-	-	-	-
Mutual Fire	6,194	-	-	-	-	-	-	-	-	-
Mutual Protection	27,635	-	2,220	-	-	-	-	-	-	-
Newburyport	454	-	-	-	-	-	-	-	-	-
Norfolk	31,430	-	-	-	-	-	-	-	-	-
Quincy	72,770	-	3,857	-	-	-	-	-	-	-
Salem	20,793	-	2,107	-	-	-	-	-	-	-
South Danvers	13,269	-	5,468	-	-	-	-	-	-	-
Traders and Mechanics	42,040	-	237	-	-	-	-	-	-	-
United Mutual	29,551	-	33,193	-	-	60	-	59	-	-
West Newbury	201	-	-	-	-	-	-	-	-	-
Worcester Mutual	55,495	-	7,244	-	-	-	-	-	-	-
Totals	\$1,001,097	\$21,504	\$193,056	-	-	\$365	-	\$65	-	-

TABLE 10. — *Massachusetts Business — Net Losses paid during 1927 — Continued.*

COMPANIES.	Fire.	Ocean Marine.	Motor Vehicles.	Earth-quake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
<i>Mutual Companies of Other States Other than Manufacturers'.</i>										
Atlantic Mutual	—	\$89,119	—	—	\$1,174	—	—	—	—	—
Automobile Mutual	—	—	\$13,129	—	—	—	—	—	—	—
Central Manufacturers	—	—	6,994	—	—	—	—	—	—	—
Concord Mutual	\$31,708	—	—	—	—	—	—	—	—	—
Glen Cove Mutual	7,923	—	—	—	—	—	—	—	—	—
Grain Dealers National	16,322	—	8	—	—	\$1	—	—	—	—
Hardware Dealers'	10,342	—	—	—	—	—	—	—	—	—
Indiana Lumbermen's	27,806	—	1,388	—	—	—	—	\$98	—	—
Iowa Mutual	11,625	—	—	—	—	—	—	55	—	—
Lumbermen's Mutual	7,136	—	—	—	—	—	—	—	—	—
Lumbermen's Mutual	31,217	—	2,681	—	—	128	—	58	—	—
Manufacturers' Mutual	2,915	—	—	—	—	—	—	15	—	—
Manufacturers and Merchants'	13,045	—	—	—	—	—	—	—	—	—
Merchants' and Manufacturers'	3,157	—	—	—	—	—	—	—	—	—
Michigan Millers	38,474	—	—	—	—	—	—	78	—	—
Millers Mutual (Ill.)	13,373	—	—	—	—	—	—	59	—	—
Millers Mutual (Pa.)	5,033	—	—	—	—	—	—	30	—	—
Millers Mutual (Texas)	15,479	—	—	—	—	—	—	—	—	—
Millers National	27,517	—	1,102	—	—	1	—	—	—	—
Mill Owners Mutual (Iowa)	29,932	—	79	—	—	—	—	—	—	—
Minnesota Implement	15,421	—	—	—	—	—	—	—	—	—
Mutual Fire (Me.)	3,815	—	—	—	—	—	—	—	—	—
National Implement	1,386	—	—	—	—	—	—	—	—	—
National Mutual (Ohio)	9,798	—	27	—	—	—	—	—	—	—
National Retailers	13,308	—	—	—	—	—	—	—	—	—
Northwestern Mutual	53,685	—	—	—	—	25	—	134	—	—
Ohio Hardware	23,514	—	—	—	—	—	—	15	—	—
Ohio Mutual	1,673	—	—	—	—	—	—	—	—	—
Pawtucket Mutual	70,792	—	7,207	—	—	—	—	—	—	—
Pennsylvania Lumbermen's	11,997	—	—	—	—	—	—	—	—	—
Pennsylvania Millers	10,880	—	—	—	—	—	—	49	—	—
Phoenix Mutual	4,335	—	—	—	—	—	—	—	—	—
Providence Mutual	14,275	—	3,767	—	—	—	—	—	—	—
Retail Hardware	16,207	—	—	—	—	—	—	—	—	—
Union Mutual	8,112	—	—	—	—	—	—	53	—	—
Vermont Mutual	1,763	—	—	—	—	—	—	—	—	—
Totals	\$553,963	\$89,119	\$36,382	—	\$1,174	\$155	—	\$604	—	—
<i>Massachusetts Manufacturers' Mutuals.</i>										
Arkwright	—	—	—	—	—	—	—	—	—	—
Boston Manufacturers	\$13,139	—	—	—	—	\$60	—	\$2,277	—	—
Cotton and Woollen	17,998	—	—	—	—	115	—	2,686	—	—
Fall River Manufacturers'	2,151	—	—	—	—	7	—	486	—	—
Fall River Manufacturers'	5,691	—	—	—	—	24	—	1,205	—	—

Industrial	636	-	-	-	-	18	-	200	-	-	-	\$293
Paper Mill	1,973	-	-	-	-	1	-	376	-	-	-	-
Rubber Manufacturers'	1,839	-	-	-	-	36	-	367	-	-	-	-
Worcester Manufacturers'	5,799	-	-	-	-	-	-	1,252	-	-	-	-
Totals	\$49,226	-	-	-	-	\$261	-	\$8,819	-	-	-	\$293
<i>Manufacturers' Mutuals of Other States.</i>												
American Mutual	\$3,464	-	-	-	-	\$31	-	\$334	-	-	-	-
Blackstone Mutual	6,375	-	-	-	-	51	-	854	-	-	-	-
Enterprise Mutual	3,464	-	-	-	-	31	-	334	-	-	-	-
Firemen's Mutual	6,191	-	-	-	-	58	-	1,101	-	-	-	-
Hope Mutual	1,881	-	-	-	-	10	-	259	-	-	-	-
Keystone Mutual	275	-	-	-	-	-	-	62	-	-	-	-
Manton Mutual	136	-	-	-	-	-	-	62	-	-	-	-
Manufacturers' Mutual	5,773	-	-	-	-	51	-	557	-	-	-	-
Mechanics Mutual	3,464	-	-	-	-	31	-	334	-	-	-	-
Mercantile Mutual	865	-	-	-	-	12	-	202	-	-	-	-
Merchants Mutual	3,409	-	-	-	-	30	-	452	-	-	-	-
Mill Owners Mutual (Ill.)	185	-	-	-	-	6	-	36	-	-	-	-
Narragansett Mutual	437	-	-	-	-	-	-	101	-	-	-	-
National Mutual (Pa.)	23	-	-	-	-	14	-	30	-	-	-	-
Philadelphia Manufacturers	1,706	-	-	-	-	-	-	167	-	-	-	-
Protection Mutual	387	-	-	-	-	51	-	71	-	-	-	-
Rhode Island Mutual	5,773	-	-	-	-	-	-	557	-	-	-	-
Standard Mutual	82	-	-	-	-	61	-	48	-	-	-	-
State Mutual	6,927	-	-	-	-	10	-	669	-	-	-	-
What Cheer Mutual	2,061	-	-	-	-	-	-	277	-	-	-	-
Totals	\$52,878	-	-	-	-	\$447	-	\$6,507	-	-	-	-
<i>Massachusetts Stock Companies.</i>												
Boston	\$204,912	\$384,939	\$30,995	\$15,129	\$73	8	-	\$845	\$1	\$1,750	-	-
Employers'	70,432	21,503	2,057	-	5	-	-	86	27	-	-	-
Massachusetts Fire and Marine	12,995	73	-	-	-	-	-	2	-	-	-	-
New England	3,339	-	-	-	-	-	-	-	-	-	-	-
Old Bay State	-	50,115	4,684	2,043	46	-	-	192	-	553	-	-
Old Colony	63,733	-	-	-	-	-	-	-	-	-	-	-
Sentinel	2,142	-	-	-	-	-	-	-	-	-	-	-
Springfield Fire and Marine	328,129	-	16,979	9,333	559	-	-	1,686	1	346	-	-
Totals	\$685,682	\$435,127	\$76,218	\$26,505	\$691	-	-	\$2,811	\$29	\$2,649	-	-
<i>Stock Companies of Other States.</i>												
Aetna	\$426,390	-\$9,798	\$24,848	\$378,938	\$309	137	-	\$1,776	-	\$756	-	-
Agricultural	108,655	2,646	11,313	6,558	42	-	-	203	\$7	-	-	-
Albany	54,422	-	-	-	3	-	-	152	-	-	-	-
Allemania	55,344	-	638	-	3	-	-	19	2	-	-	-
Alliance	62,682	8,279	2,707	4,778	252	-	-	93	-	161	-	-
Allied Fire	1,747	-	-	-	-	-	-	-	-	-	-	-
American (N. J.)	208,848	9,363	9,789	4,931	373	-	-	508	66	-	-	-
American Alliance	44,710	-	-	-	11	-	-	2,761	58	-	-	-

TABLE 10. — *Massachusetts Business — Net Losses paid during 1927 — Continued.*

COMPANIES.	Fire.	Ocean Marine.	Motor Vehicles.	Earth-quake. Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
<i>Stock Companies of Other States — Continued.</i>									
American Central	\$146,688	—	\$4,684	—	\$6	—	\$84	—	—
American Druggists'	9,605	—	—	—	—	—	—	\$142	—
American Eagle	167,931	\$4,993	1,579	\$3,407	—	—	1,776	—	\$191
American Equitable	77,576	—	15	—	1	—	27	—	—
American and Foreign	2,218	—	—	—	—	—	—	—	—
American Lloyds, Inc.	12,100	—	—	—	—	—	376	—	—
American National	12,044	—	—	—	5	—	1,791	—	—
American Union	7,628	—	—	—	—	—	1	—	—
Automobile	247,231	62,232	41,160	40,849	50	—	1,506	—	—
Baltimore American	29,318	—	13,973	5,173	320	—	130	—	1,636
Bankers and Shippers	30,421	—	979	—	1	—	3	244	—
Birmingham	89	—	—	—	—	—	—	—	—
Buffalo	44,418	—	—	—	—	—	—	—	—
Caledonian-American	5,953	—	—	—	—	—	1	—	—
California	25,832	—	—	—	4	—	7	—	—
Camden	101,451	—162	419	—	185	—	246	3	68
Capital	3,062	—	—	—	—	—	—	—	—
Central	24,052	—	—	—	—	—	121	—	—
Chicago Fire and Marine	6,243	—	—	—	—	—	6	—	—
Citizens (Mo.)	—	—	—	—	3	—	—	—	—
City	—	—	—	—	—	—	—	—	—
City of New York	86,004	—	268	—	20	—	205	80	298
Columbia (N. J.)	28,393	—	713	—	—	—	13	—	—
Columbia (Ohio)	28,013	—	919	—	46	—	—	—	—
Columbian National	—	—	—	—	—	—	—	—	—
Commerce	44,328	—	946	—	6	—	127	1	—
Commercial Union (N. Y.)	36,897	—	—	—	6	—	41	—	—
Commonwealth	121,350	1,624	1,378	197	5	—	794	—	—
Connecticut	63,644	—	—	—	—	—	5	—	—
Concordia	110,881	2,567	6,911	5,174	88	—	929	—	—
Continental	354,108	5,919	5,919	9,482	96	—	3,272	299	—
County	56,791	11,235	430	—	15	—	573	—	—
Delaware	9,077	—	—	—	3	—	398	20	—
Detroit Fire and Marine	67,283	—	—	—	9	—	24	—	—
Dixie	25,443	—	—	—	1	—	—	—	—
Dubuque Fire and Marine	45,808	—	—	—	70	—	—	—	—
Eagle (N. Y.)	14,608	—	1,047	—	42	—	29	—	22
East and West	14,312	—	—	—	26	—	—	—	—
Equitable Fire and Marine	22,176	513	1,382	1,035	18	—	186	—	—
Equity Fire	706	—	—	—	—	—	—	—	—
Eureka-Security	1,229	—	—	—	2	—	13	1	—
Excelsior	2,020	—	—	—	1	—	10	1	—
Export	—	—	—	—	3	—	—	2	—
Farmers	39,389	—	—	—	—	—	20	—	—
Federal	—	221,628	104,384	12,211	—	—	—	—	—

Federal Union	17,326	894	48	3	73	284	2,653
Fidelity-Phenix	306,279	3,540	8,262	5	5,069		
Fire Association	170,821	1,165	5,056	135	625		
Fireman's Fund	237,926	94,484	94,096	266	431		
Firemen's (D. C.)	—	—	—	—	—		
Firemen's (N. J.)	254,950	9,363	4,931	24	15		
First American	15,811	82	7	—	918		
Franklin	120,231	385	7,063	288	177		
Franklin National	4,980	202	—	1	—		
General Exchange	—	35,537	—	—	—		
Girard Fire and Marine	48,037	408	—	—	169		
Glens Falls	137,724	6,734	7,910	43	324	1	
Globe	1,743	—	—	8	1		
Globe and Rutgers	311,955	—	—	20	208	1	
Granite State	58,494	32,542	53,810	3	19		
Great American	454,885	13	—	487	9,125	182	
Great Lakes	7,751	26,317	6,562	—	—		
Guaranty Fire	21,024	689	—	1	10	1	
Hanover	73,426	3,946	2,863	7	90	1	
Hartford	447,024	64,469	16,191	211	403		4,960
Home	492,273	58,530	22,613	371	8,874		5,054
Home Fire and Marine	—59	—	—	29	178		
Homeland	48,098	33	—	—	—		
Honestead	202	33	—	—	—		
Hudson	2,416	296	—	—	—		
Imperial Assurance	39,761	15	—	103	58	56	
Importers and Exporters	27,050	588	—	1	21	9,737	
Independence	63,693	20,805	—	120	312		
Insurance Co. of North America	13,745	9	—	—	—		2,759
Insurance Co. of State of Pa.	517,787	23,012	136,158	240	1,230	800	
International	91,734	1,385	5,761	7	—	122	
Inter-Ocean	120,545	2	—	13	450		
Liberty Bell	7,808	—	—	—	—		
Lumbermen's (Pa.)	5,229	296	—	3	4		
Manhattan Fire and Marine	14,770	192	—	—	1		
Maryland	9,858	851	—	—	—		3,531
Mechanics	—	9,127	—	—	—		
Mechanics and Traders'	56,735	560	—	—	—		
Mercantile	38,502	847	—	7	163		
Mercants Fire (Colo.)	60,232	290	—	8	1,366	125	
Mercants Fire (N. Y.)	12,334	13,432	2	—	19	1	
Mercants (R. I.)	32,007	—	—	—	—	1	
Mercury	33,707	18	—	2	16		
Michigan Fire and Marine	25,901	251	—	18	68		
Milwaukee Mechanics'	61,878	111	—	—	—		
Minneapolis Fire and Marine	126,708	399	2,877	32	321		
National Fire	—	—	—	—	—		
National-Ben Franklin	359,713	78,343	437	271	1,319		
National Guaranty	65,589	943	—	—	—		
National Liberty	3,783	18	—	—	—		
National Security	120,390	98,638	2,153	92	130	609	582
National Union	5,753	—	1,224	—	—	14	
	1,428	—	7,965	54	397		

United States Fire	131,258	5,858	10,900	157	—	7,376	1,872	494	—
U. S. Merchants and Shippers	18,534	7,927	605	—	—	10,938	—	71	—
Universal	—	—	176	—	—	—	—	—	—
Victory	26,449	—	116	14	—	—	62	—	—
Virginia Fire and Marine	16,657	—	—	—	—	—	—	—	—
Westchester	101,916	2,431	22	47	—	634	834	57	—
Wheeling	7,453	—	—	3	—	—	—	—	—
World Fire and Marine	43,672	—	5,360	113	—	1,587	529	—	—
Totals	\$11,628,767	\$720,380	\$1,193,359	\$6,982	\$22,287	\$942,419	\$72,621	\$14,400	\$25,092
<i>United States Branches, Companies of Other Countries.</i>									
Alliance Assurance	—	\$3,480	\$12,303	—	—	—	—	—	—
Atlas Assurance	\$170,452	—	429	\$71	—	—	\$766	—	—
British America	46,407	—	—	—	—	—	39	\$71	—
British and Foreign Marine	—	882	694	—	—	—	—	—	—
British General	11,533	—	1,689	—	—	—	5	—	—
Caledonian	79,172	—	11,273	—	—	—	—	—	—
Century	21,311	—	—	—	—	\$2,166	—	—	—
Christiania General	63,415	—	—	17	—	2,405	569	—	—
Commercial Union Assurance	146,889	52,574	1,566	175	—	721	1,185	—	\$1,925
Eagle, Star and British	68,354	31	44,767	40	—	—	64	118	—
General Fire	21,372	—	—	—	—	—	—	—	—
Indemnity Mutual	—	3,884	605	—	—	3,560	—	—	—
Law Union and Rock	20,704	—	5,069	1	—	—	16	—	—
Liverpool and London and Globe	275,817	2,392	14,307	39	—	2,213	1,163	—	—
London Assurance	66,960	—3,962	4,894	28	—	2,335	28	—	—
London and Lancashire	91,682	—	6,443	43	—	—	95	—	—
London and Provincial	9,145	—	486	2	—	—	2	—	—
London and Scottish	54,821	4,447	—	2	—	5,049	345	—	—
Marine	—	54,384	14,189	—	—	29,769	—	—	—
Netherlands	3,534	—	—	—	—	—	—	—	—
New India	21,626	—	—	—	—	—	9	—	—
North British and Mercantile	140,386	7,376	3,109	440	—	15,261	4,540	1,187	—
North China	—	1,261	—	—	—	780	—	—	—
Northern Assurance	128,883	6,479	11,041	—71	—	10,637	388	—	—
Norwich Union	109,935	3,103	878	97	—	253	372	—	—
Palatine	84,256	—	258	—	—	15	809	—	—
Phoenix Assurance	122,662	—	6,661	208	—	—	169	259	—
Prudential	164,684	—	240	8	—	—	1,416	217	—
Queensland	13,650	—	2,462	—	—	—	—	—	—
Royal	258,480	10	38,892	55	—	195	4,327	—	—
Royal Exchange	106,911	1,375	38,892	48	—	1,572	537	142	—
Salamandra	98,131	—	7,257	8	—	—	542	—	—
Scottish Union and National	154,263	—	72	198	—	—	430	—	—
Sea	—	—890	1,525	6	—	—	15	—	—
Skandinavia	40,071	—	5,658	—	—	—	—	—	—
Standard Marine	31,658	225	13	—	—	4,044	—	—	—
State Assurance	80,991	—	207	8	—	—	225	—	—
Sun	31,992	3,846	4,425	4	—	3,649	99	—	—
Svea	—	—	15	—	—	—	—	—	—

TABLE 10. — *Massachusetts Business — Net Losses paid during 1927 — Concluded.*

COMPANIES.		Fire.	Ocean Marine.	Motor Vehicles.	Earthquake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
<i>United States Branches, Companies of Other Countries</i>											
— Concluded.											
Swiss Reinsurance	.	\$101,089	—	\$165	—	—	—	—	\$853	\$96	—
Thames and Mersey	.	—	\$5,516	—	—	\$3,379	—	—	—	—	—
Tokio	.	52,574	3,876	543	—	7,376	—	—	9	—	—
Union Assurance	.	20,416	—	672	—	—	12	—	29	—	—
Union of Canton	.	77,888	27	97	—	25	1	—	225	—	—
Union of Paris	.	72,422	—	—	—	—	—	—	—	—	—
Union Marine	.	—	3,775	—	—	233	—	—	—	—	—
Union and Phenix	.	91,768	—	29	—	—	1	—	32	—	—
Urbaine	.	216,403	—	1,966	—	—	15	—	687	—	—
Western Assurance	.	71,278	2,003	—	—	2,178	—	—	49	—	—
World Auxiliary	.	7,738	—	—	—	3	1	—	10	—	—
Yorkshire	.	73,274	—	2,429	—	—	—	—	22	—	—
Totals	.	\$3,464,197	\$158,094	\$207,328	—	\$97,838	\$1,487	—	\$20,081	\$903	\$3,112
<i>Recapitulation.</i>											
Massachusetts mutual companies other than manu-	.	—	—	—	—	—	—	—	—	—	—
facturers' (40 companies)	.	\$1,001,097	\$21,504	\$193,056	—	—	\$365	—	\$65	—	—
Mutual companies of other states other than manu-	.	—	—	—	—	—	—	—	—	—	—
facturers' (35 companies)	.	553,963	89,119	36,382	—	\$1,174	155	—	604	—	—
Massachusetts manufacturers' mutuals (8 companies)	.	49,226	—	—	—	—	261	—	8,819	—	\$293
Manufacturers' mutuals of other states (20 companies)	.	52,878	—	—	—	—	447	—	6,507	—	—
Manufacturers' stock companies (8 companies)	.	685,682	435,127	76,218	—	26,505	691	—	2,811	\$29	2,649
Stock companies of other states (138 companies)	.	11,828,767	720,380	1,193,359	—	942,419	6,982	\$22,287	72,621	14,400	25,092
United States branches, companies of other countries (51 companies)	.	3,464,197	158,094	207,328	—	97,838	1,487	—	20,081	903	3,112
Totals (320 companies)	.	\$17,435,810	\$1,424,224	\$1,706,343	—	\$1,067,936	\$10,388	\$22,287	\$111,508	\$15,332	\$31,146

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1927.*

	Abington Mutual.	Aetna.	Agricultural.	Albany.	Allermannia.	Alliance Assurance (U. S. Branch).	Alliance. Alliance.	Allied American Mutual.
<i>From Underwriting.</i>								
Premiums earned	\$175,583	\$26,925,863	\$5,969,727	\$686,446	\$2,319,096	\$898,753	\$3,412,648	\$209,185
Profit and loss	-589	-6,151	-20,577	-10,749	807	222	22,419	-25
Total underwriting income earned	174,994	26,919,712	5,949,150	675,697	2,319,903	898,975	3,435,067	209,160
Losses incurred	72,762	13,396,508	2,914,624	349,867	1,109,867	486,150	1,721,883	48,562
Expenses incurred	77,714	12,102,728	2,889,737	317,697	1,063,163	336,950	1,670,923	72,410
Total losses and expenses	150,476	25,499,236	5,804,361	667,564	2,173,030	823,100	3,392,806	120,972
UNDERWRITING GAIN OR LOSS	24,518	1,420,476	144,789	8,133	146,873	75,875	42,261	88,188
<i>From Investments.</i>								
Interest and rents earned	\$15,902	\$1,765,754	\$512,544	\$92,556	\$244,199	\$66,915	\$314,351	\$25,932
Profit on investments	4,672	3,244,781	709,098	56,046	62,772	19,526	269,536	16,426
Total investment income earned	20,574	5,010,535	1,221,642	149,202	306,971	86,441	583,877	42,358
Loss on investments	911	15,542	35,562	680	4,000	-	500	187
Expenses incurred	336	94,387	20,805	3,023	18,936	2,812	7,779	680
Total losses and expenses	1,247	109,929	56,367	3,703	22,936	2,812	8,279	867
INVESTMENT GAIN OR LOSS	19,327	4,900,606	1,165,275	145,499	284,035	83,629	575,598	41,491
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	-	\$1,200,000	\$760,000	\$47,500	\$100,000	-	\$200,000	\$7,000
Policyholders' dividends declared	\$34,115	-	-	-	-	-	-	60,268
Receipts from home office	-	-	-	-	-	\$26,120	-	-
Remittances to home office	-	-	-	-	-	287,423	-	-
Special reserves	-	-	460,000	-3,050	-	-	-41,500	25,000
Other gain or loss	-	-25,048	1,000,210	-7,308	-20,938	4,478	104,496	-
MISCELLANEOUS GAIN OR LOSS	-34,115	-1,225,048	700,210	-57,858	-120,938	-256,825	-137,004	-42,268
GAIN OR LOSS IN SURPLUS	9,730	5,096,034	2,010,274	95,774	309,970	-97,321	480,855	87,411
<i>Percentages.</i>								
Losses incurred to premiums earned	41.44	49.75	48.82	50.97	47.86	54.09	50.46	23.21
Underwriting expenses incurred to premiums earned	44.26	44.95	48.41	46.28	45.84	37.49	48.96	34.62
Investment expenses incurred to interest and rents earned	2.11	5.35	4.06	3.27	7.75	4.20	2.47	2.62
Losses, expenses and dividends to income earned	95.02	83.96	92.33	87.13	87.40	83.81	89.60	75.19

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1927 — Continued.*

	Allied Fire.	American (N. J.).	American Alliance.	American Central.	American Druggists'.	American Eagle.	American Equitable.	American and Foreign.
<i>From Underwriting.</i>								
Premiums earned	\$103,158	\$13,652,612	\$1,540,996	\$4,611,916	\$406,968	\$5,924,023	\$2,409,190	\$1,206,261
Profit and loss	-300	-81,638	-	-6,249	-	-20,410	-3,378	529
Total underwriting income earned	102,858	13,570,974	1,540,996	4,605,667	406,968	5,903,613	2,405,812	1,206,790
Losses incurred	35,519	6,728,042	595,045	2,613,449	109,442	2,842,343	1,169,355	481,279
Expenses incurred	35,248	6,195,437	633,215	2,076,660	154,646	2,719,667	1,111,936	532,796
Total losses and expenses	70,767	12,923,479	1,228,260	4,690,109	264,088	5,562,010	2,281,291	1,014,075
UNDERWRITING GAIN OR LOSS	32,091	647,495	312,736	-84,442	142,880	341,603	124,521	192,715
<i>From Investments.</i>								
Interest and rents earned	\$16,114	\$1,086,899	\$377,806	\$385,667	\$65,817	\$509,562	\$162,257	\$186,207
Profit on investments	391	1,137,068	344,729	311,875	19,964	1,213,070	1,194,711	119,195
Total investment income earned	16,505	2,273,967	722,535	697,542	85,781	1,722,632	1,356,968	305,402
Loss on investments	141	19,528	608	1,691	18,126	53,777	63,085	9,352
Expenses incurred	396	96,662	8,277	9,103	6,798	13,541	15,828	11,886
Total losses and expenses	537	116,190	8,885	10,794	24,924	67,318	78,913	20,738
INVESTMENT GAIN OR LOSS	15,968	2,157,777	713,650	686,748	60,857	1,655,314	1,278,055	284,724
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$20,000	\$800,000	\$320,000	\$100,000	\$60,000	\$140,000	\$535,000	\$150,000
Policyholders' dividends declared	17,067	-	-	-	2,981	-	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	225,000	-7,000	-
Special reserves	-	-200,000	-	-	-	-1,988	139,224	4,687
Other gain or loss	-18,572	-4,546	-	13,678	-	83,002	-402,776	-145,313
MISCELLANEOUS GAIN OR LOSS	-55,639	-1,004,546	-320,000	-86,322	-62,981	83,002	-402,776	-145,313
GAIN OR LOSS IN SURPLUS	-7,580	1,800,726	706,386	515,984	140,756	2,079,919	999,800	332,126
<i>Percentages.</i>								
Losses incurred to premiums earned	34.43	49.28	38.61	56.67	26.89	47.98	48.54	39.90
Underwriting expenses incurred to premiums earned	34.17	45.37	41.09	45.03	38.00	45.91	46.15	44.17
Investment expenses incurred to interest and rents earned	2.46	8.89	2.19	2.36	10.33	2.66	9.76	6.11
Losses, expenses and dividends to income earned	90.79	87.34	68.79	90.53	71.43	75.65	76.94	78.35

* Minus sign indicates loss in surplus.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1927 — Continued.

	American Lloyds, Inc.	American Mutual.	American National.	American Union.	Annisquam Mutual.	Arkwright Mutual.	Associated Merchants Mutual.	Atlantic Mutual.
<i>From Underwriting.</i>								
Premiums earned	\$416,000	\$1,040,071	\$599,955	\$235,326	\$6,099	\$3,503,621	\$14,476	\$3,186,452
Profit and loss	341	-1,159	-213	8,588	-255	698	183	-4,012
Total underwriting income earned	415,659	1,038,912	599,742	243,914	5,844	3,504,319	14,659	3,182,440
Losses incurred	213,463	81,663	284,919	83,661	2,771	192,740	8,557	1,514,071
Expenses incurred	194,706	91,666	318,347	144,207	2,258	272,847	3,215	875,383
Total losses and expenses	408,169	173,309	603,766	227,808	5,029	465,587	11,772	2,389,454
UNDERWRITING GAIN OR LOSS	7,490	865,603	-4,024	16,046	815	3,038,732	2,887	792,986
<i>From Investments.</i>								
Interest and rents earned	\$34,153	\$129,959	\$60,850	\$76,006	\$1,078	\$343,788	\$1,046	\$1,231,213
Profit on investments	22,524	219,629	35,095	14,307	591	182,412	-	2,443,696
Total investment income earned	56,677	349,588	95,945	90,313	1,669	526,200	1,046	3,674,909
Loss on investments	-	785	613	-	233	936	-	17,554
Expenses incurred	850	2,556	1,468	2,042	31	7,949	7	397,066
Total losses and expenses	850	3,341	2,081	2,042	264	414,620	7	414,620
INVESTMENT GAIN OR LOSS	55,827	346,247	93,864	88,271	1,405	517,315	1,039	3,260,289
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	-	-	\$25,000	-	-	-	-	-
Policyholders' dividends declared	-	\$904,778	-	-	\$1,393	\$3,200,285	\$1,505	\$1,645,611†
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	\$50,000	-	-	-\$1,100	-	-	-	-
Other gain or loss	-100	-	-	-59	-	-	60	-13,249
MISCELLANEOUS GAIN OR LOSS	49,900	-904,778	-25,000	-1,159	-1,393	-3,200,285	-1,445	-1,658,860
GAIN OR LOSS IN SURPLUS	113,217	307,072	64,840	103,158	827	355,762	2,481	2,394,415
<i>Percentages.</i>								
Losses incurred to premiums earned	51.31	7.85	47.49	35.55	45.42	5.50	59.11	47.52
Underwriting expenses incurred to premiums earned	46.80	8.81	53.15	61.28	37.02	7.79	22.21	27.47
Investment expenses incurred to interest and rents earned	2.49	1.97	2.41	2.69	2.90	2.31	.65	32.25
Losses, expenses and dividends to income earned	86.59	77.88	90.68	68.79	88.99	91.17	84.58	64.89

* Minus sign indicates loss in surplus.

† Scrip and interest in lieu of dividends.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1927* — Continued.

	Atlas Assurance (U. S. Branch).	Attleborough Mutual.	Automobile (Conn.).	Automobile Mutual (Mass.).	Automobile Mutual (R. I.).	Baltimore American.	Bankers and Shippers.	Barnstable County Mutual.
<i>From Underwriting.</i>								
Premiums earned	\$4,084,967	\$16,044	\$11,227,385	\$225,935	\$779,394	\$1,869,194	\$3,515,473	\$68,935
Profit and loss	-18,123	204	48,316	-931	-	-10,419	-4,308	-
Total underwriting income earned	4,066,844	16,248	11,275,701	225,004	779,394	1,858,775	3,511,165	68,935
Losses incurred	2,070,202	2,049	7,291,021	44,308	119,466	923,165	1,511,608	14,353
Expenses incurred	2,015,843	5,178	3,299,368	97,529	150,987	991,338	1,672,793	16,342
Total losses and expenses	4,086,045	7,227	10,590,389	141,837	270,453	1,914,503	3,184,401	30,695
UNDERWRITING GAIN OR LOSS	-19,201	9,021	685,312	83,167	508,941	-55,728	326,764	38,240
<i>From Investments.</i>								
Interest and rents earned	\$260,006	\$2,853	\$742,066	\$9,886	\$116,012	\$860,955	\$230,369	\$15,485
Profit on investments	24,331	1,350	834,051	14,826	91,708	1,339,631	148,882	22,684
Total investment income earned	284,337	4,203	1,576,117	24,712	207,720	2,200,586	379,251	38,169
Loss on investments	-	350	41,079	191	19,208	19,208	206	1,627
Expenses incurred	9,035	58	43,157	167	2,664	5,556	5,460	520
Total losses and expenses	9,035	408	84,236	358	2,664	24,784	5,666	2,147
INVESTMENT GAIN OR LOSS	275,302	3,795	1,492,481	24,354	205,056	2,175,822	373,585	36,022
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	-	-	-	-	-	\$180,000	\$140,000	-
Policyholders' dividends declared	-	\$4,018	-	\$56,874	\$374,952	-	-	\$31,500
Receipts from home office	\$257,640	-	-	-	-	-	-	-
Remittances to home office	532,729	-	-	-	-	-	-	-
Special reserves	-5,891	-	-	-	-	-	-	-
Other gain or loss	-72,718	-	\$508,620	-	-	337	10,566	-
MISCELLANEOUS GAIN OR LOSS	-353,698	-4,018	508,620	-56,874	-374,952	-179,663	-129,434	-31,500
GAIN OR LOSS IN SURPLUS	-97,597	8,798	2,686,413	50,647	339,045	1,940,431	570,915	42,762
<i>Percentages.</i>								
Losses incurred to premiums earned	50.68	12.77	64.94	19.61	15.33	49.39	43.00	20.82
Underwriting expenses incurred to premiums earned	49.35	32.27	29.39	43.17	19.37	53.04	47.58	23.71
Investment expenses incurred to interest and rents earned	3.47	2.04	5.81	1.69	2.29	.65	2.37	3.36
Losses, expenses and dividends to income earned	94.11	56.98	83.06	79.72	65.65	52.21	85.59	60.07

* Minus sign indicates loss in surplus.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1927 — Continued.

	Bay State Mutual.	Beacon Mutual.	Berkshire Mutual.	Birmingham.	Blackstone Mutual.	Boston. Mutual.	Boston Manufacturers Mutual.	British America (U. S. Branch).
<i>From Underwriting.</i>								
Premiums earned	\$21,807	\$46,128	\$529,913	\$83,582	\$1,822,348	\$7,174,074	\$4,820,021	\$1,825,302
Profit and loss	-9	-273	227	-2,006	-836	14,494	-1,576	200
Total underwriting income earned	21,798	45,855	530,140	81,516	1,821,512	7,188,568	4,818,445	1,825,502
Losses incurred	11,497	16,112	241,006	31,382	131,420	3,912,538	209,770	810,396
Expenses incurred	14,235	21,933	208,724	43,617	178,997	3,169,416	327,220	841,515
Total losses and expenses	25,732	38,045	449,730	74,999	310,417	7,081,954	536,990	1,651,911
UNDERWRITING GAIN OR LOSS	-3,934	7,810	80,410	6,517	1,511,095	106,614	4,281,455	173,591
<i>From Investments.</i>								
Interest and rents earned	\$3,116	\$3,073	\$26,551	\$29,926	\$198,359	\$695,968	\$434,110	\$141,758
Profit on investments	-	2,014	36,300	8,881	400,654	2,596,084	406,119	274,684
Total investment income earned	3,116	5,117	62,851	38,807	599,013	3,292,052	840,229	416,442
Loss on investments	-	66	184	118	36,282	5,968	73,292	5,686
Expenses incurred	23	67	941	2,692	4,226	55,085	9,951	3,059
Total losses and expenses	23	133	1,125	2,810	40,508	61,053	83,243	8,745
INVESTMENT GAIN OR LOSS	3,093	4,984	61,726	35,997	558,505	3,230,999	756,986	407,697
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	-	-	\$89,004	\$12,000	\$1,558,395	\$360,000	\$4,478,450	\$65,846
Policyholders' dividends declared	-	\$7,886	-	-	-	-	-	244,771
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-	-	-	-	-	-	-
Other gain or loss	-	-34	-68	-9,887	-	-33,808	-	2,264
MISCELLANEOUS GAIN OR LOSS	-	-7,920	-89,072	-21,887	-1,558,395	-393,808	-4,478,450	-176,661
GAIN OR LOSS IN SURPLUS	-\$841	4,874	53,064	20,627	511,205	2,943,805	559,991	404,627
<i>Percentages.</i>								
Losses incurred to premiums earned	52.72	34.93	45.48	37.55	7.21	54.54	4.35	44.40
Underwriting expenses incurred to premiums earned	65.28	47.55	39.39	52.18	9.82	44.18	6.79	46.10
Investment expenses incurred to interest and rents earned	-74	2.19	3.55	9.00	2.13	7.91	2.29	2.16
Losses, expenses and dividends to income earned	103.38	90.37	91.04	74.64	78.88	71.59	90.10	74.07

* Minus sign indicates loss in surplus.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1927 — Continued.

	British and Foreign (U. S. Branch).	British General (U. S. Branch).	Buffalo.	Caledonian (U. S. Branch).	Caledonian- American.	California.	Cambridge Mutual.	Camden.
<i>From Underwriting.</i>								
Premiums earned	\$823,462	\$757,831	\$1,831,707	\$2,980,714	\$345,200	\$2,712,597	\$188,234	\$5,257,569
Profit and loss	.	-47,669	-2,841	-104,387	-4,862	3,342	-424	5,044
Total underwriting income earned	828,980	710,162	1,828,866	2,876,327	340,338	2,715,939	187,810	5,262,613
Losses incurred	424,474	352,914	883,656	1,344,147	124,468	1,242,044	63,436	2,463,030
Expenses incurred	444,097	424,108	922,833	1,470,168	175,258	1,401,752	56,543	2,490,447
Total losses and expenses	868,571	777,022	1,806,489	2,814,315	299,726	2,643,796	119,979	4,962,477
UNDERWRITING GAIN OR LOSS	-39,591	-66,860	22,377	62,012	40,612	72,143	67,831	300,136
<i>From Investments.</i>								
Interest and rents earned	\$123,021	\$69,996	\$273,010	\$174,815	\$43,635	\$271,714	\$13,566	\$525,510
Profit on investments	134,262	1,712	92,993	87,168	26,422	68,361	22,813	532,639
Total investment income earned	257,283	71,708	366,003	261,983	70,057	340,275	36,379	1,108,149
Loss on investments	41,453	29,551	30,514	530	-	31,612	2,623	2,287
Expenses incurred	3,180	1,698	46,874	6,067	1,128	47,003	1,368	23,002
Total losses and expenses	44,633	31,249	77,388	6,597	1,128	78,615	3,991	25,289
INVESTMENT GAIN OR LOSS	212,650	40,459	288,615	255,386	68,929	261,660	32,388	1,082,860
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	-	-	\$130,000	-	\$20,000	\$100,000	-	\$379,993
Policyholders' dividends declared	-	-	-	-	-	-	\$51,269	-
Receipts from home office	\$390,500	-	-	-	-	-	-	-
Remittances to home office	730,985	\$207,106	-	\$196,071	-	-	-	-
Special reserves	-	-	170,000	10,000	5,000	-7,750	-	-
Other gain or loss	9,287	1,353	-134,350	-17,745	-	-39,224	-2,087	1,270
MISCELLANEOUS GAIN OR LOSS	-331,198	-205,753	-94,350	-203,816	-22,291	-146,974	-53,356	-378,723
GAIN OR LOSS IN SURPLUS	-136,139	-232,154	216,642	113,582	87,250	186,829	46,863	1,004,273
<i>Percentages.</i>								
Losses incurred to premiums earned	51.55	46.57	48.24	45.09	36.51	45.79	33.70	46.85
Underwriting expenses incurred to premiums earned	53.93	55.96	50.38	49.32	50.77	51.68	30.04	47.54
Investment expenses incurred to interest and rents earned	2.59	2.43	17.17	3.47	2.59	17.30	10.08	4.38
Losses, expenses and dividends to income earned	84.07	103.38	91.75	89.89	78.18	92.35	78.17	84.26

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1927* — Continued.

	Capital.	Central (Md.).	Central Manufacturers Mutual.	Century (U. S. Branch).	Chicago Fire and Marine.	Christiania (U. S. Branch).	Citizens (Mo.).	Citizens' Mutual.
<i>From Underwriting.</i>								
Premiums earned	—	\$806,688	\$2,450,132	\$1,429,201	\$1,333,381	\$3,510,971	\$563,077	\$105,066
Profit and loss	—88	10,012	543	—51,911	—1,046	—	—	2,631
Total underwriting income earned	—88	816,700	2,450,675	1,377,290	1,331,735	3,510,971	563,077	107,697
Losses incurred	—410	309,026	1,014,811	634,676	733,306	1,800,204	282,007	34,734
Expenses incurred	17,691	455,276	741,083	667,498	752,099	1,415,669	271,273	43,257
Total losses and expenses	17,281	764,302	1,755,894	1,302,174	1,485,405	3,215,873	553,280	77,991
UNDERWRITING GAIN OR LOSS	—17,289	52,398	694,781	75,116	—153,670	295,098	9,797	29,706
<i>From Investments.</i>								
Interest and rents earned	\$38,022	\$175,200	\$126,299	\$94,886	\$134,379	\$190,143	\$35,531	\$8,373
Profit on investments	32,607	439,213	159,296	10,412	29,671	47,995	17,166	11,399
Total investment income earned	70,629	614,413	185,595	105,298	164,050	238,138	52,697	19,772
Loss on investments	10	218,838	26,837	633	1,936	81	—	341
Expenses incurred	764	17,488	20,552	2,438	2,719	5,383	805	—
Total losses and expenses	774	236,326	47,389	3,071	4,655	5,464	805	341
INVESTMENT GAIN OR LOSS	69,855	398,087	138,206	102,227	159,395	232,674	51,892	19,431
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$22,400	\$100,000	—	—	—	—	\$16,000	—
Policyholders' dividends declared	—	—	\$681,686	—	—	—	—	\$15,837
Receipts from home office	—	—	—	—	—	\$37,144	—	—
Remittances to home office	—	—	—	—	—	285,458	—	—
Special reserves	—	—	—	—	—	—	192,218	—
Other gain or loss	—	—319	—20,253	—9,825	—\$4,226	—	—	—335
MISCELLANEOUS GAIN OR LOSS	—22,400	—100,319	—701,339	—107,998	—4,226	—248,314	176,218	—16,172
GAIN OR LOSS IN SURPLUS	30,166	350,166	131,048	69,345	1,499	279,458	237,907	32,965
<i>Percentages.</i>								
Losses incurred to premiums earned	—	38.31	41.42	44.41	55.00	51.27	50.08	33.06
Underwriting expenses incurred to premiums earned	—	50.44	30.25	40.70	56.41	40.32	48.18	41.17
Investment expenses incurred to interest and rents earned	2.01	9.98	16.27	2.57	2.02	2.83	2.26	4.07
Losses, expenses and dividends to income earned	57.28	75.85	94.26	88.04	99.62	85.92	92.58	73.88

* Minus sign indicates loss in surplus.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1927 — Continued.

	City (Pa.).	City of New York.	Columbia (Ohio).	Columbia (N. J.).	Columbian National.	Commerce.	Commercial Union Assurance (U. S. Branch).	Commercial Union (N. Y.).
<i>From Underwriting.</i>								
Premiums earned	\$17,312	\$2,976,761	\$345,153	\$864,799	\$647,382	\$1,379,234	\$10,844,549	\$1,526,418
Profit and loss	—	—	—	—	—	—	—	—
Total underwriting income earned	17,312	2,986,024	345,153	864,799	647,382	1,379,234	10,844,549	1,526,418
Losses incurred	5,003	1,500,909	206,555	840,264	646,630	1,373,917	10,874,077	1,527,989
Expenses incurred	46,987	1,277,045	179,184	500,345	342,659	795,425	5,180,634	716,108
Total losses and expenses	51,990	2,777,954	385,739	994,704	754,122	1,396,296	4,469,871	550,989
UNDERWRITING GAIN OR LOSS	-34,678	208,670	-38,920	-154,440	-107,492	-20,379	1,226,572	260,902
<i>From Investments.</i>								
Interest and rents earned	\$51,014	\$237,577	\$75,934	\$97,263	\$73,766	\$155,840	\$729,204	\$112,771
Profit on investments	30,756	348,530	61,548	83,447	4,442	190,318	338,531	81,549
Total investment income earned	81,770	586,107	137,482	180,710	78,208	346,158	1,067,735	194,320
Loss on investments	1,190	4,066	171	2,750	1,674	133,679	20,130	419
Expenses incurred	3,839	5,015	6,039	3,115	20,570	4,340	91,400	2,757
Total losses and expenses	5,029	9,081	6,210	5,865	22,244	138,019	111,530	3,176
INVESTMENT GAIN OR LOSS	76,741	577,026	131,272	174,845	55,964	208,139	956,205	191,144
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$36,000	\$120,000	—	\$40,000	—	—	—	\$20,000
Policyholders' dividends declared	—	—	—	—	—	—	—	—
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	—	—	—	—	—	—	—
Special reserves	—	100,000	—	—	—	—	—	—
Other gain or loss	—	—	—	1,161	—	\$28,948	\$1,265,885	-1,290
MISCELLANEOUS GAIN OR LOSS	-36,000	-20,000	—	-38,839	-6,871	662	-8,006	1,066
GAIN OR LOSS IN SURPLUS	6,063	765,696	\$92,352	-18,434	-58,399	216,046	914,454	432,722
<i>Percentages.</i>								
Losses incurred to premiums earned	28.90	50.42	59.84	57.16	52.93	57.67	47.77	46.91
Underwriting expenses incurred to premiums earned	271.40	42.90	51.91	57.86	63.56	43.57	41.19	36.09
Investment expenses incurred to interest and rents earned	7.53	2.11	7.95	3.20	27.89	2.78	12.53	2.44
Losses, expenses and dividends to income earned	93.88	81.37	80.93	101.92	107.11	89.10	81.72	74.91

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1927* — Continued.

	Commonwealth.	Concordia.	Concord Mutual.	Connecticut.	Continental.	Cotton and Woolen Mfrs.' Mutual.	County.	Dedham Mutual.
<i>From Underwriting.</i>								
Premiums earned	\$2,964,215	\$1,976,886	\$71,000	\$7,263,295	\$25,811,374	\$875,514	\$825,722	\$56,234
Profit and loss	12,421	5,691	49	-16,445	-654	634	791	41
Total underwriting income earned	2,976,636	1,982,577	71,049	7,246,850	25,810,720	876,148	826,513	56,275
Losses incurred	1,366,171	891,682	20,521	3,462,640	12,381,271	46,907	419,227	13,367
Expenses incurred	1,600,617	401,063	23,910	3,431,669	11,043,763	64,620	400,785	28,938
Total losses and expenses	2,966,788	931,745	44,431	6,894,309	23,425,034	111,527	820,012	42,305
UNDERWRITING GAIN OR LOSS	9,848	1,050,832	26,618	352,541	2,385,686	764,621	6,501	13,970
<i>From Investments.</i>								
Interest and rents earned	\$259,854	\$212,038	\$26,319	\$679,549	\$3,490,671	\$79,268	\$96,883	\$10,523
Profit on investments	207,666	85,945	69,541	869,959	7,337,502	54,803	119,796	9,215
Total investment income earned	467,520	297,983	95,860	1,549,508	10,828,173	134,071	216,679	19,738
Loss on investments	7,598	23,318	23,765	6,794	497,939	3,972	400	400
Expenses incurred	8,166	5,336	570	19,301	228,985	1,940	3,385	265
Total losses and expenses	15,764	28,654	24,335	26,095	726,924	5,912	3,385	665
INVESTMENT GAIN OR LOSS	451,756	269,329	71,525	1,523,413	10,101,249	128,159	213,294	19,073
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$100,000	\$80,000	\$2,920	\$1,250,000	\$7,700,000	-	\$120,000	-
Policyholders' dividends declared	-	-	11,406	-	-	\$767,853	-	\$16,347
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-17,000	-	-	-	3,488,065	-	-30,500	-
Other gain or loss	6,147	105	-45	-8,271	-6,160	-	-	-
MISCELLANEOUS GAIN OR LOSS	-123,147	-79,895	-14,371	-1,258,271	-4,218,095	-767,853	-150,500	-16,347
GAIN OR LOSS IN SURPLUS	338,457	1,240,266	83,772	617,683	8,268,840	124,927	69,295	16,696
<i>Percentages.</i>								
Losses incurred to premiums earned	46.09	45.11	28.90	47.67	47.97	5.36	50.77	23.77
Underwriting expenses incurred to premiums earned	54.00	2.03	33.67	47.25	42.79	7.38	48.54	51.46
Investment expenses incurred to interest and rents earned	3.14	2.52	2.16	2.84	6.56	2.45	3.49	2.52
Losses, expenses and dividends to income earned	89.50	45.62	49.78	92.88	86.94	87.63	90.43	78.01

* Minus sign indicates loss in surplus.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1927 — Continued.

	Delaware.	Detroit Fire and Marine.	Dixie.	Dorchester Mutual.	Dubuque Fire and Marine.	Eagle (N. Y.).	Eagle, Star and British Dominions (U. S. Branch).	East and West.
<i>From Underwriting.</i>								
Premiums earned	\$449,061	\$1,480,257	\$330,945	\$110,525	\$1,939,547	\$505,215	\$4,159,396	\$514,557
Profit and loss	-2,814	-804	5,228	-550	-2,694	-7,765	-14,800	-1,397
Total underwriting income earned	446,247	1,479,453	336,173	109,975	1,936,853	497,450	4,144,596	513,160
Losses incurred	196,281	717,205	165,422	33,866	936,067	186,464	2,653,591	279,369
Expenses incurred	316,473	718,512	129,994	46,498	1,010,347	248,459	1,740,802	203,838
Total losses and expenses	512,754	1,435,717	295,416	80,364	1,946,414	434,923	4,394,393	483,207
UNDERWRITING GAIN OR LOSS	-66,507	43,736	40,757	29,611	-9,561	62,527	-249,797	29,953
<i>From Investments.</i>								
Interest and rents earned	\$78,997	\$195,614	\$77,479	\$20,227	\$235,525	\$56,185	\$242,748	\$101,281
Profit on investments	77,915	6,561	69,075	46,311	271,115	40,021	127,400	96,562
Total investment income earned	156,912	202,175	146,554	66,538	506,640	96,206	370,148	197,843
Loss on investments	-	-	83	-	71,857	-	58	620
Expenses incurred	1,829	18,208	27,827	374	19,586	2,206	5,648	2,199
Total losses and expenses	1,829	18,323	27,910	374	21,443	2,206	5,703	2,819
INVESTMENT GAIN OR LOSS	155,083	183,852	118,644	66,164	415,197	94,000	364,442	195,024
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	-	\$100,000	\$70,000	-	\$100,000	-	-	-
Policyholders' dividends declared	-	-	-	\$40,503	-	-	-	-
Receipts from home office	-	-	-	-	-	-	\$83,925	-
Remittances to home office	-	-	-	-	-31,624	-	206,790	-
Special reserves	-	-703	-5,970	-	-	-\$48	-50,000	-\$9,095
Other gain or losses	-	-	2,212	-	-	-	-11,183	-1,934
MISCELLANEOUS GAIN OR LOSS	-	-100,703	-73,758	-40,503	-131,624	-48	-184,048	-11,029
GAIN OR LOSS IN SURPLUS	\$88,576	126,885	85,643	55,272	274,012	156,479	-69,403	213,948
<i>Percentages.</i>								
Losses incurred to premiums earned	43.71	48.45	49.99	30.64	48.26	36.91	63.80	54.29
Underwriting expenses incurred to premiums earned	70.47	48.53	39.28	42.07	52.09	49.18	41.85	39.61
Investment expenses incurred to interest and rents earned	2.32	9.30	35.92	1.85	8.32	3.93	2.33	2.17
Losses, expenses and dividends to income earned	85.31	92.41	81.48	68.69	87.49	73.63	97.41	68.36

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1927* — Continued.

	Employers'.	Enterprise Mutual.	Equitable Fire and Marine.	Equity.	Eureka- Security.	Excessior.	Export.	Fall River Manufacturers' Mutual.
<i>From Underwriting.</i>								
Premiums earned	\$1,945,512	\$1,040,071	\$1,452,658	\$227,925	\$935,953	\$164,829	\$553,583	\$1,400,956
Profit and loss	1,184	-1,159	-13,468	23,082	-5,607	-507	79,692	-417
Total underwriting income earned	1,946,696	1,038,912	1,439,190	251,007	930,346	164,322	633,275	1,400,539
Losses incurred	983,190	81,643	683,407	59,994	420,328	89,767	500,292	73,689
Expenses incurred	953,944	91,649	671,695	124,593	476,495	117,192	207,560	78,229
Total losses and expenses	1,942,134	173,292	1,355,102	184,587	996,823	206,959	707,852	151,918
UNDERWRITING GAIN OR LOSS	4,562	865,620	84,088	66,420	-66,477	-42,637	-74,577	1,248,621
<i>From Investments.</i>								
Interest and rents earned	\$130,305	\$129,614	\$229,253	\$35,826	\$209,929	\$29,345	\$105,435	\$109,860
Profit on investments	58,560	217,862	319,629	59,546	140,874	27,845	212,051	58,472
Total investment income earned	180,865	347,476	548,882	95,372	350,803	57,190	317,486	168,332
Loss on investments	688	789	312	77,681	1,204	2,925	62,587	3,768
Expenses incurred	3,735	2,525	6,318	2,428	10,507	1,152	6,432	2,682
Total losses and expenses	4,423	3,310	6,830	80,109	11,511	3,377	69,019	6,450
INVESTMENT GAIN OR LOSS	182,442	344,166	542,052	15,263	339,292	53,813	248,467	161,862
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	-	-	\$100,000	\$37,000	\$75,000	-	-	\$1,297,960
Policyholders' dividends declared	-	-	-	-	-	-	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-	-	-	-	-	-	-
Other gain or loss	-412	-	-4,511	2,387	-39,187	\$274	1,275	-
MISCELLANEOUS GAIN OR LOSS	-412	-904,778	-104,511	-34,613	-114,187	274	31,275	-1,297,960
GAIN OR LOSS IN SURPLUS	186,592	305,008	521,629	47,070	158,628	11,450	205,165	112,543
<i>Percentages.</i>								
Losses incurred to premiums earned	50.79	7.85	47.05	26.32	44.91	54.46	90.37	5.26
Underwriting expenses incurred to premiums earned	49.03	8.81	46.24	54.66	61.59	71.10	37.49	5.58
Investment expenses incurred to interest and rents earned	2.87	1.95	2.84	6.78	4.91	3.93	6.10	2.44
Losses, expenses and dividends to income earned	91.24	78.00	73.54	87.10	84.56	94.95	81.71	92.83

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1927* — Continued.

	Farmers (Pa.).	Federal.	Federal Mutual.	Federal Union.	Fidelity- Phoenix.	Fire Association of Philadelphia.	Fireman's Fund.	Firemen's (D. C.).
<i>From Underwriting.</i>								
Premiums earned	\$796,531	\$3,663,260	\$29,114	\$637,987	\$20,765,966	\$9,973,223	\$20,143,905	\$128,300
Profit and loss	-2,023	3,925	132	4,706	39,998	-17,203	25,408	1,282
Total underwriting income earned	794,508	3,667,185	29,246	642,693	20,805,964	9,956,020	20,174,313	129,582
Losses incurred	383,780	1,553,815	3,778	313,516	10,936,386	5,062,736	10,986,378	41,111
Expenses incurred	354,447	1,424,553	10,187	324,854	9,202,478	5,031,312	8,740,650	76,013
Total losses and expenses	738,227	2,978,368	13,965	638,370	20,138,864	10,094,048	19,727,028	117,154
UNDERWRITING GAIN OR LOSS	56,281	688,817	15,281	54,323	667,100	-138,028	447,285	12,428
<i>From Investments.</i>								
Interest and rents earned	\$99,252	\$426,747	\$7,090	\$91,927	\$2,739,046	\$915,287	\$1,375,701	\$41,231
Profit on investments	84,259	426,033	2,165	65,542	5,905,726	401,744	969,115	5,114
Total investment income earned	183,511	852,780	9,255	157,469	8,644,772	1,317,031	2,344,816	46,345
Loss on investments	1,037	5,004	-	3,191	310,737	2,432	43,203	4,050
Expenses incurred	4,029	11,852	189	3,568	189,428	31,245	102,081	3,110
Total losses and expenses	5,286	16,856	189	6,759	500,165	33,677	145,284	7,160
INVESTMENT GAIN OR LOSS	178,225	835,924	9,066	150,710	8,144,607	1,283,354	2,199,532	39,185
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	-	\$800,000	\$5,000	-	\$1,800,000	\$750,000	\$1,000,000	\$16,000
Policyholders' dividends declared	-	-	5,232	-	-	-	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	200,000	-	-	2,156,183	-	-	-
Other gain or loss	-\$294	-70,758	-	-\$17,501	-505	-37,990	-190,515	-
MISCELLANEOUS GAIN OR LOSS	-294	-670,758	-10,252	-17,501	355,678	-787,990	-1,190,515	-16,000
GAIN OR LOSS IN SURPLUS	234,212	853,983	14,095	187,532	9,167,385	357,336	1,456,302	35,613
<i>Percentages.</i>								
Losses incurred to premiums earned	48.18	42.42	12.98	45.57	52.66	50.76	54.53	32.04
Underwriting expenses incurred to premiums earned	44.50	38.89	34.99	47.22	44.32	50.45	43.38	59.27
Investment expenses incurred to interest and rents earned	4.26	2.78	2.66	3.88	6.92	3.41	7.42	7.54
Losses, expenses and dividends to income earned	76.02	83.97	63.39	75.88	76.19	96.49	92.69	79.76

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1927* — Continued.

	Firemen's (N. J.).	Firemen's Mutual.	First American.	Fitchburg Mutual.	Franklin (Pa.).	Franklin National.	General (U. S. Branch).	General Exchange.
<i>From Underwriting.</i>								
Premiums earned	\$14,830,792	\$2,785,886	\$585,425	\$610,711	\$4,550,975	\$310,654	\$470,019	\$7,779,244
Profit and loss	-70,580	-1,036	-11,739	941	-	299	-1,189	4,291
Total underwriting income earned	14,760,212	2,784,850	573,686	611,652	4,550,975	310,953	468,830	7,783,535
Losses incurred	7,641,762	177,387	278,992	216,424	2,257,060	146,334	252,270	4,153,475
Expenses incurred	10,143,396	270,729	342,650	235,877	2,070,499	171,019	209,009	2,122,162
Total losses and expenses	17,785,158	448,116	621,642	452,301	4,327,559	317,353	461,279	6,275,637
UNDERWRITING GAIN OR LOSS	-3,024,946	2,336,734	-47,856	159,351	223,416	-6,400	7,551	1,507,878
<i>From Investments.</i>								
Interest and rents earned	\$1,186,015	\$270,661	\$142,291	\$42,075	\$468,876	\$50,373	\$40,730	\$384,398
Profit on investments	3,002,044	170,014	267,993	58,537	363,103	29,400	27,632	527,245
Total investment income earned	6,188,059	440,675	410,284	100,612	831,979	79,773	68,362	911,643
Loss on investments	6,161	16,554	8,343	10	-	-	-	1,804
Expenses incurred	114,690	11,324	4,015	12,272	23,869	1,251	1,054	15,356
Total losses and expenses	120,851	27,878	12,358	12,282	23,869	1,251	1,054	17,160
INVESTMENT GAIN OR LOSS	6,067,208	412,797	397,926	88,330	808,110	78,522	67,308	894,483
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$1,237,500	-	-	-	\$400,000	-	-	\$1,000,000
Policyholders' dividends declared	-	\$2,425,777	-	\$124,458	-	-	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-	-	-	100,000	\$175,000	\$26,098	-5,297
Other gain or loss	6,752,822	-	-\$477	-1,086	-	-	-15,000	500,000
MISCELLANEOUS GAIN OR LOSS	5,515,322	-2,425,777	-477	-125,544	-300,000	175,000	-41,005	-505,237
GAIN OR LOSS IN SURPLUS	8,557,584	323,754	349,593	122,137	731,526	247,122	33,854	1,897,064
<i>Percentages.</i>								
Losses incurred to premiums earned	51.53	6.37	47.66	35.44	49.60	47.11	53.67	53.39
Underwriting expenses incurred to premiums earned	68.39	9.72	58.51	38.62	45.50	55.05	44.47	27.28
Investment expenses incurred to interest and rents earned	9.67	4.18	2.82	29.17	5.09	2.48	2.59	3.99
Losses, expenses and dividends to income earned	91.38	89.96	64.42	88.70	88.27	81.54	86.06	83.87

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1927* — Continued.

	Girard.	Glen Cove Mutual.	Glens Falls.	Globe (Pa.).	Globe and Rutgers.	Grain Dealers Mutual.	Grain Dealers National Mutual.	Granite State.
<i>From Underwriting.</i>								
Premiums earned	\$1,969,249	\$312,703	\$8,294,074	\$662,613	\$28,793,796	\$380,814	\$1,093,642	\$1,204,424
Profit and loss	-19,680	-385	-6,359	-2,087	-231,550	-2,212	-765	-3,217
Total underwriting income earned	1,949,569	312,318	8,287,715	660,526	28,562,246	378,602	1,092,877	1,201,207
Losses incurred	985,058	161,880	4,347,759	311,300	19,013,283	156,520	736,859	584,878
Expenses incurred	607,604	170,643	3,969,801	386,591	10,538,198	168,814	432,569	552,644
Total losses and expenses	1,592,662	332,523	8,317,560	697,891	29,551,481	325,334	1,169,428	1,137,522
UNDERWRITING GAIN OR LOSS	356,907	-20,205	-29,845	-37,365	-989,235	53,268	-76,551	63,685
<i>From Investments.</i>								
Interest and rents earned	\$238,414	\$26,167	\$719,883	\$68,246	\$2,435,927	\$15,727	\$83,959	\$110,472
Profit on investments	202,245	42,686	651,089	1,935	5,573,309	16,627	9,807	49,829
Total investment income earned	440,659	68,853	1,370,972	70,181	9,011,236	32,354	93,766	160,301
Loss on investments	1,028	-	306,821	209	151,078	2,444	8,574	5,592
Expenses incurred	5,813	5,263	72,260	11,407	60,526	260	8,576	6,876
Total losses and expenses	6,841	5,263	379,081	11,616	211,604	2,704	13,097	12,468
INVESTMENT GAIN OR LOSS	433,818	63,590	991,891	58,565	8,799,632	29,650	80,669	147,833
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$80,000	-	\$1,210,000	\$36,000	\$1,400,000	-	-	\$120,000
Policyholders' dividends declared	-	\$51,927	-	-	-	\$82,908	\$86,718	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	1,049	-	637,683	440	5,000,000	-	400,000	-49,048
Other gain or loss	-	-	2,246,941	1,115	54,452	-2,086	-144	298
MISCELLANEOUS GAIN OR LOSS	-78,951	-51,927	1,674,624	-34,445	3,654,452	-84,994	313,138	-168,750
GAIN OR LOSS IN SURPLUS	711,774	-8,542	2,636,670	-13,245	11,464,849	-2,076	317,256	42,768
<i>Percentages.</i>								
Losses incurred to premiums earned	50.02	51.77	52.42	46.98	66.03	41.10	67.38	48.56
Underwriting expenses incurred to premiums earned	30.85	54.57	47.86	58.34	36.60	44.33	39.55	45.88
Investment expenses incurred to interest and rents earned	2.44	20.11	10.04	16.71	2.48	1.65	5.39	6.22
Losses, expenses and dividends to income earned	70.27	102.24	102.57	102.03	82.94	100.00	106.96	93.28

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1927* — Continued.

	Great American.	Great Lakes.	Guaranty.	Hampshire Mutual.	Hanover.	Hardware Dealers' Mutual.	Hartford.	Hingham Mutual.
<i>From Underwriting.</i>								
Premiums earned	\$19,476,188	\$405,659	\$619,218	\$69,693	\$4,826,233	\$2,765,408	\$52,395,626	\$152,952
Profit and loss	-13,708	-11,418	-4,232	-	-1,095	702	-251,108	-281
Total underwriting income earned	19,462,480	394,241	614,986	69,693	4,825,138	2,766,110	52,144,518	152,671
Losses incurred	9,475,237	174,105	340,208	27,364	2,171,514	896,761	25,184,268	65,044
Expenses incurred	9,228,624	226,977	379,559	30,526	2,301,525	554,365	23,056,105	86,037
Total losses and expenses	18,703,861	401,082	719,767	57,890	4,533,039	1,451,126	48,240,373	151,081
UNDERWRITING GAIN OR LOSS	758,619	-6,841	-104,781	11,803	292,099	1,314,984	3,904,145	1,590
<i>From Investments.</i>								
Interest and rents earned	\$2,345,786	\$71,586	\$62,029	\$6,213	\$562,062	\$123,430	\$2,969,661	\$25,550
Profit on investments	2,422,095	26,184	86,865	2,784	1,604,794	37,305	4,878,286	21,468
Total investment income earned	4,767,881	97,770	148,894	8,997	2,166,856	160,735	7,847,947	47,018
Loss on investments	19,660	1,747	374	70	22,134	14,947	160,411	4,815
Expenses incurred	54,099	1,751	1,735	154	96,187	47,447	266,731	815
Total losses and expenses	73,759	3,498	2,109	224	118,321	62,394	427,142	5,296
INVESTMENT GAIN OR LOSS	4,694,122	94,272	146,785	8,773	2,048,535	98,341	7,420,805	41,722
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$2,000,000	\$40,000	\$56,223	-	\$187,500	-	\$2,000,000	-
Policyholders' dividends declared	-	-	-	\$12,200	-	\$1,177,318	-	\$26,739
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	21,438	244,500	-	-1,116	-3,238	1,000,000	-
Other gain or loss	-	-18,562	188,277	-12,200	-188,616	-1,180,556	-1,000,000	-26,739
MISCELLANEOUS GAIN OR LOSS	-2,000,000	68,869	230,281	8,376	2,152,018	232,769	10,324,950	16,573
GAIN OR LOSS IN SURPLUS	3,452,741							
<i>Percentages.</i>								
Losses incurred to premiums earned	48.65	42.92	54.94	39.26	44.99	32.43	48.07	42.53
Underwriting expenses incurred to premiums earned	47.38	55.96	61.30	43.80	48.93	20.05	44.00	56.25
Investment expenses incurred to interest and rents earned	2.30	2.45	2.80	2.48	17.11	38.44	8.98	3.19
Losses, expenses and dividends to income earned	85.75	90.36	101.86	89.36	69.21	91.91	84.46	91.70

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1927* — Continued.

	Holyoke Mutual.	Home (N. Y.).	Home Fire and Marine.	Homeland.	Homestead.	Hope Mutual.	Hudson.	Imperial Assurance.
<i>From Underwriting.</i>								
Premiums earned	\$496,219	\$46,187,976	\$2,511,533	\$22,169	\$124,226	\$790,174	\$2,378,695	\$1,035,411
Profit and loss	74	16,107	-386	-239	-262	-414	2,069	-46,585
Total underwriting income earned	496,293	46,204,083	2,511,147	21,930	123,964	789,760	2,381,364	988,826
Losses incurred	155,880	24,646,263	1,106,485	10,560	61,016	58,709	1,295,509	505,856
Expenses incurred	222,653	20,162,095	1,274,195	124,771	72,129	81,355	1,161,629	578,849
Total losses and expenses	378,533	44,808,358	2,380,680	135,331	133,145	140,064	2,457,138	1,084,705
UNDERWRITING GAIN OR LOSS	117,760	1,395,725	130,467	-113,401	-9,181	649,696	-75,774	-95,879
<i>From Investments.</i>								
Interest and rents earned	\$72,374	\$3,839,025	\$250,706	\$23,796	\$22,155	\$70,167	\$161,702	\$119,545
Profit on investments	27,804	4,418,551	93,406	7,964	7,172	14,438	182,286	94,484
Total investment income earned	100,178	8,257,576	344,112	31,760	29,327	84,605	343,988	214,029
Loss on investments	1,025	44,158	213	3,012	924	120	154	1,000
Expenses incurred	7,700	86,468	5,654	1,257	622	1,794	3,245	3,944
Total losses and expenses	8,725	130,626	5,867	4,269	1,546	1,914	3,399	4,944
INVESTMENT GAIN OR LOSS	91,453	8,126,950	338,245	27,491	27,781	82,691	340,589	209,085
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$7,000	\$4,320,000	\$160,000	-	\$7,500	-	-	\$50,000
Policyholders' dividends declared	112,384	-	-	-	-	\$676,300	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	2,200,000	-	-	-	-	-	-
Other gain or loss	-	507	-1,020	\$400,000	-	-	-827	2,346
MISCELLANEOUS GAIN OR LOSS	-119,384	-2,119,493	-161,020	400,000	-7,500	-676,300	-827	-47,654
GAIN OR LOSS IN SURPLUS	89,829	7,403,182	307,692	314,090	11,100	56,087	263,988	65,552
<i>Percentages.</i>								
Losses incurred to premiums earned	31.42	53.36	44.05	47.64	49.11	7.43	54.46	48.86
Underwriting expenses incurred to premiums earned	44.87	43.65	50.73	562.82	58.06	10.30	48.83	55.91
Investment expenses incurred to interest and rents earned	10.64	2.25	2.26	5.28	2.81	2.56	2.01	3.30
Losses, expenses and dividends to income earned	84.94	90.45	89.19	200.01	92.76	93.59	90.28	94.75

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1927* — Continued.

	Importers and Exporters.	Indemnity Mutual (U. S. Branch).	Independence, Lumbermen's Mutual.	Indiana Mutual.	Industrial Mutual.	Insurance Com- pany of North America.	Insurance Co. of State of Pennsylvania.	International.
<i>From Underwriting.</i>								
Premiums earned	\$3,071,344	\$778,915	\$384,765	\$1,132,996	\$447,023	\$31,826,647	\$2,411,321	\$5,004,484
Profit and loss	2,884	-244	-6,553	-	402	-92,990	-8,836	396
Total underwriting income earned	3,074,228	778,671	378,212	1,132,996	447,425	31,733,657	2,402,485	5,004,880
Losses incurred	1,955,146	510,605	217,998	465,751	21,159	15,415,609	1,262,292	2,473,999
Expenses incurred	1,554,050	262,938	273,515	221,919	33,577	16,758,194	1,116,817	1,985,127
Total losses and expenses	3,509,196	773,543	491,413	687,670	54,736	32,173,803	2,379,109	4,459,126
UNDERWRITING GAIN OR LOSS	-434,968	5,128	-113,201	445,326	392,689	-440,146	23,376	545,754
<i>From Investments.</i>								
Interest and rents earned	\$216,665	\$46,639	\$52,325	\$116,661	\$43,141	\$2,580,746	\$281,645	\$309,446
Profit on investments	475,803	25,430	21,734	150	29,918	2,701,605	128,334	407,805
Total investment income earned	692,468	72,069	74,059	116,811	73,059	5,282,351	709,979	807,251
Loss on investments	10,427	-	385	7,557	2,556	4,893	194	16,524
Expenses incurred	28,622	1,971	1,721	23,777	1,075	135,173	24,614	8,797
Total losses and expenses	39,049	1,971	2,106	31,334	3,631	140,066	24,808	25,321
INVESTMENT GAIN OR LOSS	653,419	70,098	71,953	-85,477	69,428	5,142,285	685,171	781,930
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$180,000	-	\$30,000	-	-	\$1,500,000	\$90,000	\$180,000
Policyholders' dividends declared	-	-	-	\$496,647	\$387,652	-	-	-
Receipts from home office	-	\$9,119	-	-	-	-	-	-
Remittances to home office	-	58,972	-	-	-	-	-	-
Special reserves	-	-	-3,197	-	-	-	200,000	-
Other gain or loss	-25,002	-4,528	172,853	-10	-	287,482	7,859	-
MISCELLANEOUS GAIN OR LOSS	-205,002	-54,381	139,656	-496,657	-387,652	-1,212,518	117,859	-180,000
GAIN OR LOSS IN SURPLUS	13,449	20,845	98,408	34,146	74,465	3,489,621	826,406	1,147,684
<i>Percentages.</i>								
Losses incurred to premiums earned	63.66	65.55	56.63	41.11	4.73	48.44	52.35	49.44
Underwriting expenses incurred to premiums earned	50.90	33.76	71.09	19.59	7.51	52.65	46.32	39.67
Investment expenses incurred to interest and rents earned	13.21	4.23	3.29	20.38	2.49	5.24	8.74	2.20
Losses, expenses and dividends to income earned	98.98	91.16	115.75	97.27	85.69	91.35	80.13	80.25

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1927* — Continued.

	Inter-Ocean.	Iowa Mutual.	Keystone Mutual.	Law Union and Rock (U. S. Branch).	Liberty Bell.	Liverpool and London and Globe (U. S. Branch).	London Assurance (U. S. Branch).	London and Lancashire (U. S. Branch).
<i>From Underwriting.</i>								
Premiums earned	\$1,344,103	\$501,476	\$529,204	\$992,708	\$426,019	\$11,291,881	\$5,078,550	\$3,648,870
Profit and loss	-33,147	-951	-	-8,098	-6,566	-39,073	4,067	13,316
Total underwriting income earned	1,310,956	600,525	529,204	984,610	419,453	11,252,808	5,082,617	3,662,186
Losses incurred	613,053	317,066	26,821	460,058	157,355	5,139,743	2,378,780	1,589,207
Expenses incurred	660,508	256,555	65,432	499,807	171,086	5,435,746	2,453,364	1,735,560
Total losses and expenses	1,273,561	573,621	92,253	959,865	328,431	10,575,489	4,832,144	3,334,767
UNDERWRITING GAIN OR LOSS	37,395	26,904	436,951	24,745	91,032	677,319	250,473	337,419
<i>From Investments.</i>								
Interest and rents earned	\$92,988	\$36,137	\$34,036	\$98,190	\$49,801	\$790,087	\$318,043	\$374,671
Profit on investments	19,545	2,767	21,071	75,511	6,706	591,945	168,953	105,318
Total investment income earned	112,533	38,904	55,107	173,701	56,507	1,382,032	486,996	539,989
Loss on investments	9,218	2,800	6,700	496	346	26,769	2,485	8,292
Expenses incurred	40,080	3,409	871	3,486	1,144	100,822	9,985	9,941
Total losses and expenses	49,298	6,209	7,571	3,982	1,490	127,591	12,470	18,233
INVESTMENT GAIN OR LOSS	63,235	32,695	47,536	169,719	55,017	1,254,441	474,526	521,756
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$80,000	-	-	-	\$25,000	-	-	-
Policyholders' dividends declared	-	\$35,909	\$443,553	-	-	-	-	-
Receipts from home office	-	-	-	\$4,975	-	\$56,144	\$114,316	\$22,000
Remittances to home office	-	-	-	61,727	-	970,320	477,822	745,712
Special reserves	-	-	-	-21,000	-	-	17,500	10,000
Other gain or loss	51,158	3,662	-	4,482	10	-164,724	-70,104	84
MISCELLANEOUS GAIN OR LOSS	-28,842	-32,247	-443,553	-73,270	-24,990	-1,078,900	-425,110	-713,028
GAIN OR LOSS IN SURPLUS	71,788	27,352	40,934	121,194	121,059	852,860	299,889	146,147
<i>Percentages.</i>								
Losses incurred to premiums earned	45.61	52.71	5.07	46.34	36.94	45.52	46.84	43.55
Underwriting expenses incurred to premiums earned	49.14	42.65	12.36	50.35	40.15	48.14	48.31	47.56
Investment expenses incurred to interest and rents earned	43.10	9.43	2.56	3.55	2.30	12.76	3.14	2.65
Losses, expenses and dividends to income earned	98.55	96.30	92.99	83.21	74.57	84.71	86.98	79.55

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1927* — Continued.

	London and Provincial (U. S. Branch).	London and Scottish (U. S. Branch).	Lowell Mutual.	Lumber Mutual.	Lumbermen's (Pa.).	Lumbermen Mutual.	Mrs. and Merchants Mutual.	Lynn Mutual.
<i>From Underwriting.</i>								
Premiums earned	\$580,454	\$1,197,632	\$91,312	\$1,081,007	\$1,132,923	\$1,697,842	\$16,603	\$143,144
Profit and loss	-732	-7,553	1,736	59,503	-9,295	1,773	3,838	-77
Total underwriting income earned	579,722	1,190,079	93,048	1,140,510	1,123,628	1,699,615	20,441	143,067
Losses incurred	278,350	796,226	28,931	425,345	529,904	670,243	5,471	48,383
Expenses incurred	290,378	465,169	52,215	255,042	697,510	534,624	6,125	57,195
Total losses and expenses	568,728	1,261,395	81,146	680,387	1,227,414	1,204,867	11,596	105,578
UNDERWRITING GAIN OR LOSS	10,994	-71,316	11,902	460,123	-103,786	494,748	8,845	37,489
<i>From Investments.</i>								
Interest and rents earned	\$39,332	\$85,013	\$8,469	\$147,512	\$209,784	\$95,482	\$8,405	\$13,565
Profit on investments	16,103	37,354	15,002	59,440	102,635	84,550	4,315	4,047
Total investment income earned	55,435	122,367	23,471	206,952	312,419	180,032	12,720	17,612
Loss on investments		1,581	3,565	1,496	1,496	5,000	3,617	443
Expenses incurred	828	2,037	910	11,646	9,285	36,856	342	319
Total losses and expenses	828	3,638	3,775	12,211	10,781	41,856	3,959	762
INVESTMENT GAIN OR LOSS	54,607	118,729	19,696	194,741	301,638	138,176	8,761	16,850
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	-	-	-	-	\$160,000	-	\$7,000	-
Policyholders' dividends declared	-	-	\$18,530	\$511,244	-	\$551,290	2,302	\$31,545
Receipts from home office	-	\$101,846	-	-	-	-	-	-
Remittance to home office	-	1,713	-	-	-	-	-	-
Special reserves	-	-10,276	-	-	-	373	-	-
Other gain or loss	\$62	-4	17	-	-5,036	-21,406	-90	-128
MISCELLANEOUS GAIN OR LOSS	62	89,853	-18,513	-511,244	-165,036	-572,323	-9,392	-31,673
GAIN OR LOSS IN SURPLUS	65,663	137,266	13,085	143,620	32,816	60,601	8,214	22,666
<i>Percentages.</i>								
Losses incurred to premiums earned	47.95	66.48	31.68	39.35	46.77	39.48	32.95	33.80
Underwriting expenses incurred to premiums earned	50.03	38.84	57.18	23.59	61.57	31.49	36.89	39.96
Investment expenses incurred to interest and rents earned	2.11	2.42	2.48	7.90	4.43	38.60	4.08	2.35
Losses, expenses and dividends to income earned	89.67	96.38	88.79	89.34	97.36	95.66	74.96	85.81

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1927* — Continued.

	Manhattan.	Mansfield Mutual.	Manton Mutual.	Manufacturers' Mutual.	Manufacturers and Merchants (U. S. Branch).	Maryland.	Massachusetts Fire and Marine.
<i>From Underwriting.</i>							
Premiums earned	\$481,337	\$128,773	\$484,746	\$1,733,453	\$106,499	\$567,432	\$379,048
Profit and loss	-1,352	235	-	-1,932	75	488	-
Total underwriting income earned	479,985	129,008	484,746	1,731,521	106,574	567,920	379,048
Losses incurred	244,042	52,999	23,157	136,072	31,010	266,663	169,918
Expenses incurred	291,584	49,454	58,861	151,276	36,051	311,903	150,664
Total losses and expenses	535,626	102,453	82,018	287,348	67,061	578,566	320,582
UNDERWRITING GAIN OR LOSS	-55,641	26,555	402,728	1,444,173	39,513	-10,646	58,466
<i>From Investments.</i>							
Interest and rents earned	\$56,672	\$8,911	\$29,880	\$225,745	\$30,860	\$84,395	\$91,811
Profit on investments	34,477	225	21,113	339,147	29,573	51,248	189,627
Total investment income earned	91,149	9,136	50,993	564,892	60,433	135,643	281,438
Loss on investments	1,682	31	6,724	1,665	3,064	574	2,867
Expenses incurred	1,682	1,316	7,860	4,589	656	1,506	3,209
Total losses and expenses	1,682	1,347	7,510	5,404	3,710	2,080	6,076
INVESTMENT GAIN OR LOSS	89,467	7,789	43,483	559,488	56,723	136,563	275,362
<i>From Miscellaneous Sources.</i>							
Stockholders' dividends declared	-	\$31,377	\$407,751	\$1,507,963	\$12,000	-	\$70,000
Policyholders' dividends declared	-	-	-	-	17,524	-	-
Receipts from home office	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-
Special reserves	\$2,000	-	-	-	-	-	-
Other gain or loss	-5,313	-100	-	-	-1,721	-	-
MISCELLANEOUS GAIN OR LOSS	-3,313	-31,477	-407,751	-1,507,963	-31,245	\$750,000	-70,000
GAIN OR LOSS IN SURPLUS	30,513	2,867	38,460	495,698	64,991	875,917	263,828
<i>Percentages.</i>							
Losses incurred to premiums earned	50.70	41.16	4.78	7.85	29.12	46.99	44.83
Underwriting expenses incurred to premiums earned	60.58	38.40	12.14	8.73	33.85	54.97	39.75
Investment expenses incurred to interest and rents earned	2.97	14.77	2.63	1.92	2.12	1.79	3.50
Losses, expenses and dividends to income earned	94.08	97.85	92.82	78.41	60.05	82.18	60.06

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1927 — Continued.*

	Mechanics.	Mechanics Mutual.	Mechanics and Traders*.	Mercantile.	Mercantile Mutual.	Merchants and Farmers Mutual.	Merchants' and Manufacturers' Mutual.	Merchants Fire (Colo.).
<i>From Underwriting.</i>								
Premiums earned	\$1,975,818	\$1,040,071	\$1,670,612	\$3,010,914	\$517,570	\$178,777	\$161,673	\$604,523
Profit and loss	-5,376	-1,159	-13,145	13,793	-218	-544	211	-20,104
Total underwriting income earned	1,970,442	1,038,912	1,657,467	3,024,707	517,352	178,233	161,884	584,419
Losses incurred	946,993	81,643	835,305	1,348,068	39,289	57,455	43,963	275,285
Expenses incurred	743,272	92,006	802,097	1,537,040	53,792	80,957	66,481	322,849
Total losses and expenses	1,690,265	173,649	1,637,402	2,885,108	93,011	138,412	110,444	598,134
UNDERWRITING GAIN OR LOSS	280,177	865,263	20,065	139,599	424,341	39,821	51,440	-13,715
<i>From Investments.</i>								
Interest and rents earned	\$185,147	\$143,316	\$155,373	\$239,221	\$46,433	\$16,722	\$12,208	\$71,661
Profit on investments	128,824	231,832	163,267	204,526	26,936	4,526	793	13,251
Total investment income earned	313,971	375,148	318,640	443,747	73,369	21,248	13,001	84,912
Loss on investments	90	437	1,266	5,876	165	45	2,542	2,740
Expenses incurred	9,649	2,763	6,184	7,655	1,480	400	2,136	2,081
Total losses and expenses	9,739	3,200	7,450	13,531	1,645	445	4,678	4,821
INVESTMENT GAIN OR LOSS	304,232	371,948	311,190	430,216	71,724	20,803	8,323	80,091
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$60,000	-	-	\$125,000	-	-	-	\$42,000
Policyholders' dividends declared	-	\$904,778	-	-	\$391,334	\$42,674	\$25,505	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-	-	-11,000	-	-	-	-
Other gain or loss	637	-	-	-9,749	-	-	-10,889	-315
MISCELLANEOUS GAIN OR LOSS	-59,363	-904,778	-	-145,749	-391,334	-42,674	-36,394	-42,315
GAIN OR LOSS IN SURPLUS	\$25,046	332,433	\$331,255	424,066	104,731	17,950	23,369	24,061
<i>Percentages.</i>								
Losses incurred to premiums earned	47.93	7.85	50.00	44.77	7.59	32.14	27.19	45.54
Underwriting expenses incurred to premiums earned	37.62	8.85	48.01	51.05	10.38	45.28	41.12	53.41
Investment expenses incurred to interest and rents earned	5.21	1.93	3.98	3.20	3.19	2.39	17.50	2.90
Losses, expenses and dividends to income earned	77.04	76.49	83.24	87.18	82.27	91.00	80.41	96.36

* Minus sign indicates loss in surplus.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1927 — Continued.

	Merchants Fire (N. Y.).	Merchants (R. I.).	Merchants Mutual.	Mercury.	Merrimack Mutual.	Michigan Fire and Marine.	Michigan Millers.	Middlesex Mutual.
<i>From Underwriting.</i>								
Premiums earned	\$3,674,403	\$1,063,128	\$1,005,100	\$1,063,736	\$775,775	\$1,132,719	\$2,052,303	\$442,559
Profit and loss	10,743	—6,549	—302	—3,373	—179	—17,908	—4,783	—694
Total underwriting income earned	3,685,146	1,056,579	1,004,798	1,060,363	775,596	1,114,811	2,047,520	441,865
Losses incurred	1,653,855	615,897	73,132	548,694	291,715	545,114	953,591	147,653
Expenses incurred	1,637,703	547,179	101,799	565,784	339,002	581,986	739,083	168,070
Total losses and expenses	3,291,558	1,163,076	174,931	1,114,478	630,717	1,227,100	1,692,674	315,723
UNDERWRITING GAIN OR LOSS	393,588	—106,497	829,867	—54,115	144,879	—112,289	354,846	126,142
<i>From Investments.</i>								
Interest and rents earned	\$504,968	\$87,686	\$110,270	\$91,750	\$48,201	\$113,974	\$162,003	\$51,666
Profit on investments	1,109,805	67,615	214,532	15,264	88,183	18,452	12,414	32,793
Total investment income earned	1,614,773	155,301	324,802	107,014	136,384	132,426	174,417	84,459
Loss on investments	36,509	254	21,628	—	11,015	189	23,303	575
Expenses incurred	12,601	2,246	2,332	2,446	4,011	2,510	5,628	6,192
Total losses and expenses	49,110	2,500	23,960	2,446	15,026	2,699	28,931	6,767
INVESTMENT GAIN OR LOSS	1,565,663	152,801	300,842	104,568	121,358	129,727	145,486	77,692
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$335,000	\$70,700	—	—	—	—	—	—
Policyholders' dividends declared	—	—	\$851,022	—	\$115,657	—	\$195,222	\$107,377
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	40,820	—	—	—	—	—	—
Special reserves	500,000	—	—	—\$15,000	—	—\$5,000	—	—529
Other gain or loss	—137	—	—	—5,982	3,404	1,470	—28,425	—
MISCELLANEOUS GAIN OR LOSS	164,863	—29,880	—851,022	—20,982	—112,253	—3,530	—223,647	—107,906
GAIN OR LOSS IN SURPLUS	2,124,114	16,424	279,667	29,471	153,984	13,908	276,685	95,928
<i>Percentages.</i>								
Losses incurred to premiums earned	45.01	57.93	7.28	51.58	37.60	48.12	46.46	33.36
Underwriting expenses incurred to premiums earned	44.57	51.47	10.13	53.19	43.70	60.20	36.01	37.98
Investment expenses incurred to interest and rents earned	2.50	2.56	2.12	2.67	8.32	2.20	3.47	11.98
Losses, expenses and dividends to income earned	69.35	102.01	78.96	95.68	83.49	98.60	86.27	81.67

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1927* — Continued.

	Millers Mutual (Ill.).	Millers Mutual (Pa.).	Millers Mutual (Texas).	Millers National.	Mill Owners Mutual (Ill.).	Mill Owners (Iowa).	Milwaukee Fire and Marine.
<i>From Underwriting.</i>							
Premiums earned	\$1,270,980	\$311,301	\$956,615	\$2,372,661	\$437,259	\$1,925,314	\$5,569,974
Profit and loss	588	-1,020	1,184	-294	-	-856	-9,068
Total underwriting income earned	1,271,568	310,281	957,799	2,372,367	437,259	1,924,458	5,560,906
Losses incurred	446,245	137,525	462,874	1,098,130	23,166	729,726	2,688,477
Expenses incurred	360,862	141,868	220,000	1,176,673	55,001	568,516	2,623,184
Total losses and expenses	807,107	279,393	682,874	2,274,803	78,167	1,298,242	5,311,661
UNDERWRITING GAIN OR LOSS	464,461	30,888	274,925	97,564	359,092	626,216	249,245
<i>From Investments.</i>							
Interest and rents earned	\$65,162	\$46,759	\$47,626	\$221,171	\$42,060	\$113,859	\$629,995
Profit on investments	18,067	25,803	26,255	44,963	27,943	19,531	321,311
Total investment income earned	83,229	72,562	73,881	266,134	70,003	133,390	951,306
Loss on investments	9,240	2,915	19,846	38,450	1,900	-	7,575
Expenses incurred	5,622	1,151	5,120	10,159	902	13,500	84,416
Total losses and expenses	14,762	4,066	24,966	48,609	2,802	13,500	88,991
INVESTMENT GAIN OR LOSS	68,467	68,496	48,915	217,525	67,201	119,890	862,315
<i>From Miscellaneous Sources.</i>							
Stockholders' dividends declared	\$434,567	\$18,141	\$253,466	\$36,446	-	\$497,514	\$360,000
Receipts from home office	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-
Special reserves	15,000	-	-	-	-	-	-53,966
Other gain or loss	42,695	80	-4,914	-13,003	-	-24,451	4,791
MISCELLANEOUS GAIN OR LOSS	-376,872	-18,061	-258,380	-49,449	-330,004	-521,965	-409,175
GAIN OR LOSS IN SURPLUS	156,056	81,323	65,460	265,640	96,289	224,141	702,385
<i>Percentages.</i>							
Losses incurred to premiums earned	35.11	44.18	48.39	46.28	5.29	37.90	48.27
Underwriting expenses incurred to premiums earned	28.39	45.57	23.00	49.59	12.58	29.53	47.10
Investment expenses incurred to interest and rents earned	8.47	2.46	10.75	4.59	2.14	11.86	12.92
Losses, expenses and dividends to income earned	92.74	78.78	93.18	89.44	81.02	87.92	88.46

* Minus sign indicates loss in surplus.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1927 — Continued.

	Minnesota Implement Mutual.	Mutual Fire Assurance (Mass.).	Mutual Fire (Me.).	Mutual Protection.	Narragansett, Mutual.	National- Ben Franklin.	National (Conn.).	National Guaranty.
<i>From Underwriting.</i>								
Premiums earned	\$2,631,422	\$23,358	\$82,753	\$58,729	\$263,135	\$1,917,687	\$21,742,587	\$163,466
Profit and loss	174	—	-2,539	-2,227	-109	2,894	-333,753	-18,156
Total underwriting income earned	2,631,596	23,358	80,214	56,502	263,026	1,920,581	21,408,834	145,310
Losses incurred	881,865	6,194	30,840	30,779	19,029	877,612	10,668,407	149,132
Expenses incurred	536,297	9,704	44,636	29,000	28,329	212,035	2,032,388	203,238
Total losses and expenses	1,418,162	15,898	75,476	59,779	47,358	1,089,647	20,808,968	352,370
UNDERWRITING GAIN OR LOSS	1,213,434	7,460	4,738	-3,277	215,668	830,934	599,866	-207,060
<i>From Investments.</i>								
Interest and rents earned	\$107,226	\$20,808	\$16,906	\$6,201	\$24,241	\$104,643	\$1,520,131	\$35,538
Profit on investments	58,832	29,905	9,295	8,407	7,767	59,628	1,645,935	29,588
Total investment income earned	166,058	50,713	26,201	14,608	32,008	254,271	3,166,066	65,126
Loss on investments	92,878	976	10,732	197	197	786	35,710	151
Expenses incurred*	21,641	451	571	129	728	14,986	94,702	1,457
Total losses and expenses	44,519	1,427	11,303	129	875	15,772	130,412	1,608
INVESTMENT GAIN OR LOSS	121,539	49,286	14,898	14,479	31,133	238,499	3,035,654	63,518
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	—	—	—	—	—	\$80,000	\$750,000	—
Policyholders' dividends declared	\$1,090,356	\$18,983	\$11,777	\$8,185	\$199,136	—	—	—
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	—	—	—	—	—	—	—
Special reserves	-20,000	—	—	—	—	—	800,000	—
Other gain or loss	8,204	—	-3,619	2,201	—	1,959	-230,013	\$30,229
MISCELLANEOUS GAIN OR LOSS	-1,102,152	-18,983	-15,396	-5,984	-199,136	-78,041	-180,013	30,229
GAIN OR LOSS IN SURPLUS	232,821	37,763	4,240	5,218	47,665	991,392	3,455,507	-113,313
<i>Percentages.</i>								
Losses incurred to premiums earned	33.51	26.52	37.27	52.41	7.23	45.76	49.07	91.23
Underwriting expenses incurred to premiums earned	20.38	41.55	53.94	49.38	10.77	11.06	46.64	124.33
Investment expenses incurred to interest and rents earned	20.18	2.17	3.38	2.08	3.00	7.70	6.23	4.10
Losses, expenses and dividends to income earned	91.26	49.02	92.62	95.76	83.84	54.51	88.26	168.21

* Minus sign indicates loss in surplus.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1927 — Continued.

	National Implement Mutual.	National Liberty.	National Mutual (Pa.).	National (Ohio).	National Retailer Mutual.	National Security.	National Union.	Netherlands (U. S. Branch).
<i>From Underwriting.</i>								
Premiums earned	\$802,481	\$8,947,181	\$189,570	\$319,519	\$581,952	\$495,804	\$12,636,707	\$567,851
Profit and loss	1,096	-1,119	-	-2,929	961	320	-24,977	-9,338
Total underwriting income earned	803,577	8,946,062	189,570	316,590	582,913	496,124	12,611,730	558,513
Losses incurred	335,748	4,426,077	7,849	143,296	222,252	270,782	6,803,271	346,388
Expenses incurred	236,427	4,341,193	24,295	111,874	203,320	211,189	5,599,726	294,036
Total losses and expenses	572,175	8,767,270	32,144	255,170	425,572	481,971	12,402,997	640,424
UNDERWRITING GAIN OR LOSS	231,402	178,792	157,426	61,420	157,341	14,153	208,733	-81,911
<i>From Investments.</i>								
Interest and rents earned	\$31,383	\$2,006,481	\$10,505	\$8,622	\$18,901	\$49,859	\$678,045	\$46,612
Profit on investments	17,378	6,455,405	5,430	258	5,064	17,635	319,930	26,624
Total investment income earned	48,761	8,461,886	15,935	8,880	23,965	67,494	997,975	73,236
Loss on investments	4,738	1,883	-	1,948	-	8	65,056	339
Expenses incurred	1,491	19,149	272	1,043	490	1,308	37,388	1,339
Total losses and expenses	6,229	21,032	272	2,991	490	1,316	102,444	1,678
INVESTMENT GAIN OR LOSS	42,532	8,440,854	15,663	5,889	23,475	66,178	895,531	71,558
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	-	\$1,099,940	-	-	-	\$20,000	\$420,000	-
Policyholders' dividends declared	\$301,581	-	\$161,129	\$36,423	\$131,418	-	-	\$200,000
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-1,000	-	-	-	-4,005	-	-8,570
Other gain or loss	-37,409	145,916	-	-2,016	-10,828	1,088	336,763	817
MISCELLANEOUS GAIN OR LOSS	-338,990	-955,024	-161,129	-38,439	-142,246	-22,917	-83,237	192,247
GAIN OR LOSS IN SURPLUS	-65,056	7,664,622	11,960	28,870	38,570	57,414	1,021,027	181,894
<i>Percentages.</i>								
Losses incurred to premiums earned	41.84	49.47	4.14	44.85	38.19	54.61	53.84	61.00
Underwriting expenses incurred to premiums earned	29.46	48.32	12.82	35.01	34.94	42.60	44.31	51.78
Investment expenses incurred to interest and rents earned	4.75	.95	2.59	12.09	2.59	2.62	5.51	2.87
Losses, expenses and dividends to income earned	103.24	56.80	94.18	90.51	91.86	89.30	94.97	101.64

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1927* — Continued.

	Newark.	Newburyport Mutual.	New Brunswick.	New England.	New Hampshire.	New India (U. S. Branch).	New Jersey.	New York Fire.
<i>From Underwriting.</i>								
Premiums earned	\$3,890,844	\$3,339	\$437,642	\$19,328	\$5,376,891	\$936,698	\$2,073,443	\$268,571
Profit and loss	-395	185	-2,149	515	-8,435	-	18,813	1,208
Total underwriting income earned	3,890,249	3,524	435,493	18,813	5,368,456	936,698	2,092,256	267,363
Losses incurred	1,797,389	454	280,036	6,741	2,689,773	399,588	1,117,152	102,358
Expenses incurred	1,676,380	1,710	21,725	107,417	2,389,481	307,538	995,502	120,778
Total losses and expenses	3,473,769	2,164	301,761	114,158	5,079,254	707,126	2,112,654	223,136
UNDERWRITING GAIN OR LOSS	416,480	1,360	133,732	-95,345	289,202	229,572	-58,024	44,227
<i>From Investments.</i>								
Interest and rents earned	\$334,763	\$3,206	\$67,700	\$40,066	\$597,172	\$40,032	\$151,597	\$35,791
Profit on investments	212,238	5,344	87,256	99,091	642,429	2,538	179,818	257,792
Total investments income earned	547,001	8,550	154,956	139,157	1,239,601	42,570	331,415	293,583
Loss on investments	10,058	523	44,009	71,999	32,866	12,207	5,184	34,741
Expenses incurred	49,883	59	9,413	1,104	52,250	1,574	3,471	4,219
Total losses and expenses	59,941	582	53,422	73,103	85,116	13,781	8,655	38,960
INVESTMENT GAIN OR LOSS	487,060	7,968	101,534	66,054	1,154,485	28,789	322,760	254,623
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$80,000	-	-	-	\$400,000	-	\$90,000	\$27,200
Policyholders' dividends declared	-	\$3,793	-	-	-	-	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-2,657	-	-	-	-117,823	-	-14,000	-800
Other gain or loss	-15,731	-	\$1,082,091	\$455,000	31,849	-	1,949	26,921
MISCELLANEOUS GAIN OR LOSS	-98,388	-3,793	1,082,091	455,000	-485,974	-	-105,949	-1,079
GAIN OR LOSS IN SURPLUS	805,152	5,535	1,317,357	425,709	957,713	\$258,361	158,787	297,771
<i>Percentages.</i>								
Losses incurred to premiums earned	46.20	13.60	63.99	34.88	50.02	42.66	53.88	38.11
Underwriting expenses incurred to premiums earned	43.09	51.21	4.96	555.76	44.44	32.83	48.01	44.97
Investment expenses incurred to interest and rents earned	14.90	1.85	13.90	2.75	8.75	3.93	2.29	11.79
Losses, expenses and dividends to income earned	81.44	54.16	60.15	118.54	84.21	73.62	92.68	51.57

* Minus sign indicates loss in surplus.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1927 — Continued.

	New York Under- writers.	Niagara.	Norfolk Mutual.	North British and Mercantile (U. S. Branch).	North Carolina Home.	North China (U. S. Branch).	Northern (N. Y.).	Northern Assurance (U. S. Branch).
<i>From Underwriting.</i>								
Premiums earned	\$734,069	\$11,197,366	\$129,277	\$8,961,486	\$604,205	\$156,047	\$3,436,712	\$5,831,537
Profit and loss	1,901	-13,421	-78	-824	831	-40	-5,502	7,554
Total underwriting income earned	732,168	11,183,945	129,199	8,960,662	605,036	156,007	3,431,210	5,839,091
Losses incurred	343,487	5,562,473	39,763	4,071,687	259,675	49,877	1,410,822	2,585,654
Expenses incurred	417,625	5,090,830	61,276	4,197,108	272,394	60,687	1,648,500	2,579,971
Total losses and expenses	761,112	10,653,303	101,039	8,268,795	532,069	110,564	3,059,322	5,165,625
UNDERWRITING GAIN OR LOSS	-28,944	530,642	28,160	691,867	72,967	45,443	371,888	673,466
<i>From Investments.</i>								
Interest and rents earned	\$228,335	\$911,231	\$46,390	\$592,406	\$74,034	\$48,984	\$344,891	\$410,711
Profit on investments	162,877	1,296,202	44,434	460,939	87,855	20,250	473,708	277,741
Total investment income earned	391,212	2,207,433	90,824	1,053,345	161,889	69,234	818,599	688,452
Loss on investments	3,461	14,547	1,914	571	3,418	19,398	19,398	9,312
Expenses incurred	5,738	20,997	3,334	18,668	1,958	-379	7,856	86,381
Total losses and expenses	9,199	35,544	5,248	19,239	5,376	-379	27,254	95,693
INVESTMENT GAIN OR LOSS	382,013	2,171,889	85,576	1,034,106	156,513	69,613	791,345	592,759
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	-	\$600,000	-	-	\$50,000	-	\$150,000	-
Policyholders' dividends declared	-	-	\$39,581	-	-	-	-	-
Receipts from home office	-	-	-	-	-	\$9,223	-	\$26,806
Remittances to home office	-	-	-	\$1,621,764	-	82,867	-	363,474
Special reserves	-	-	-	-59,000	-	-	25,000	-68,500
Other gain or loss	-835,281	-89,090	-	-159,429	-	1,553	986	4,825
MISCELLANEOUS GAIN OR LOSS	-35,281	-689,090	-39,581	-1,840,193	-50,000	-72,091	-124,014	-400,343
GAIN OR LOSS IN SURPLUS	317,788	2,013,441	74,155	-114,220	179,480	42,965	1,039,219	865,882
<i>Percentages.</i>								
Losses incurred to premiums earned	46.79	49.68	30.76	45.44	42.98	31.96	41.05	44.34
Underwriting expenses incurred to premiums earned	56.89	45.46	47.40	46.83	45.08	38.89	47.97	44.24
Investment expenses incurred to interest and rents earned	2.51	2.30	7.19	3.15	2.65	-	2.28	21.03
Losses, expenses and dividends to income earned	68.57	84.30	66.30	82.76	76.60	48.92	76.16	80.60

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1927* — Continued.

	North River.	North Star	Northwestern Fire and Marine.	Northwestern Mutual.	Northwestern National.	Norwich Union (U. S. Branch).	Ohio Farmers.	Ohio Hardware Mutual.
<i>From Underwriting.</i>								
Premiums earned	\$10,621,346	\$1,982,040	\$609,361	\$4,396,811	\$4,975,921	\$4,321,838	\$3,155,485	\$618,075
Profit and loss	2,090	-144,704	29,635	-6,849	-2,462	-127,417	1,970	713
Total underwriting income earned	10,623,436	1,837,336	638,996	4,389,962	4,973,459	4,194,421	3,157,455	618,788
Losses incurred	5,299,161	1,012,460	283,591	1,869,071	1,976,078	2,162,264	1,554,841	284,740
Expenses incurred	4,774,450	707,927	291,975	1,537,788	2,521,588	2,081,166	1,552,803	140,497
Total losses and expenses	10,073,611	1,720,387	575,566	3,406,859	4,497,666	4,243,430	3,107,144	425,237
UNDERWRITING GAIN OR LOSS	549,825	116,949	63,430	983,103	475,793	-49,009	50,311	193,551
<i>From Investments.</i>								
Interest and rents earned	\$902,173	\$142,581	\$83,682	\$149,422	\$639,186	\$303,875	\$191,680	\$22,948
Profit on investments	2,189,623	135,056	20,501	9,023	363,260	232,259	24,382	4,802
Total investment income earned	3,091,796	277,637	104,183	158,445	1,002,446	536,134	216,062	27,750
Loss on investments	20,270	2,504	8,515	5,774	16,009	6,375	29,281	4,281
Expenses incurred	20,229	9,455	8,192	6,193	26,403	20,457	78,499	573
Total losses and expenses	40,499	11,959	16,707	11,967	42,412	26,832	107,780	5,154
INVESTMENT GAIN OR LOSS	3,051,297	265,678	87,476	146,478	960,034	509,302	108,282	22,596
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$620,000	\$93,000	\$50,000	-	\$380,000	-	-	-
Policyholders' dividends declared	-	-	-	\$942,070	-	\$119,769	-	\$211,082
Receipts from home office	-	-	-	-	-	290,137	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-	-	-	1,218,000	-	-	-
Other gain or loss	-215	-	-24	-82,144	203	-289	-83,709	-17,887
MISCELLANEOUS GAIN OR LOSS	-620,215	-93,000	-50,024	-1,024,214	838,203	-170,657	-3,709	-228,969
GAIN OR LOSS IN SURPLUS	2,980,907	289,627	100,882	105,367	2,274,030	289,636	154,884	-12,822
<i>Percentages.</i>								
Losses incurred to premiums earned	49.89	51.08	46.54	42.51	39.71	50.03	49.27	46.07
Underwriting expenses incurred to premiums earned	44.95	35.72	47.92	34.98	50.68	48.15	49.19	22.73
Investment expenses incurred to interest and rents earned	2.24	6.63	9.79	4.14	4.13	6.73	40.95	3.80
Losses, expenses and dividends to income earned	78.26	86.31	86.42	95.88	82.33	90.27	95.30	99.22

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1927* — Continued.

	Ohio Mutual.	Old Bay State.	Old Colony.	Orient.	Pacific Fire.	Palatine (U. S. Branch).	Paper Mill Mutual.	Patriotic.
<i>From Underwriting.</i>								
Premiums earned	\$133,195	—	\$2,081,206	\$2,681,984	\$3,371,359	\$2,398,578	\$457,497	\$879,206
Profit and loss	-43	—	2,074	-7,861	-1,331	4,848	13	6,391
Total underwriting income earned	133,152	—	2,083,280	2,674,123	3,370,028	2,403,426	457,510	885,597
Losses incurred	50,369	\$411	1,145,368	1,175,730	1,575,575	1,126,264	21,219	447,298
Expenses incurred	56,517	186	844,115	1,367,502	1,642,512	753,365	40,733	420,849
Total losses and expenses	106,886	597	1,989,483	2,543,232	3,218,087	1,879,629	61,952	868,147
UNDERWRITING GAIN OR LOSS	26,266	-597	93,797	130,891	151,941	523,797	395,558	17,450
<i>From Investments.</i>								
Interest and rents earned	\$15,885	\$1,025	\$287,877	\$342,198	\$224,199	\$184,012	\$35,729	\$57,957
Profit on investments	5,172	2,863	773,182	193,915	267,662	103,082	14,198	52,869
Total investment income earned	21,057	3,888	1,061,059	536,113	491,861	287,094	49,927	109,826
Loss on investments	2,727	2,515	1,000	19,114	227	2,787	—	8,234
Expenses incurred	1,064	25	6,801	43,847	5,004	4,587	833	1,820
Total losses and expenses	3,791	2,540	7,801	62,961	5,231	7,374	833	10,054
INVESTMENT GAIN OR LOSS	17,266	1,348	1,053,258	473,152	486,630	279,720	49,094	99,572
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	—	—	\$80,000	\$200,000	\$140,000	—	—	—
Policyholders' dividends declared	\$33,302	—	—	—	—	—	\$414,463	—
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	—	—	—	—	—	—	—
Special reserves	—	—	—	-60,000	-20,000	\$181,517	—	—
Other gain or loss	-547	—	-3,969	591	-9,373	-9,373	—	—
MISCELLANEOUS GAIN OR LOSS	-33,849	-24,633	-83,969	-259,409	-9,063	2,291	—	\$4,327
GAIN OR LOSS IN SURPLUS	9,683	-23,882	1,063,086	344,634	-169,063	-188,599	-414,463	4,327
					469,508	614,918	30,189	121,349
<i>Percentages.</i>								
Losses incurred to premiums earned	37.82	—	55.03	43.84	46.73	46.96	4.64	50.88
Underwriting expenses incurred to premiums earned	42.43	—	40.56	50.99	48.72	31.41	8.90	47.87
Investment expenses incurred to interest and rents earned	6.70	2.40	2.36	12.81	2.23	2.49	2.33	3.18
Losses, expenses and dividends to income earned	93.37	80.69	66.06	87.41	87.09	70.14	94.05	88.24

* Minus sign indicates loss in surplus.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1927 — Continued.

	Pawtucket Mutual.	Pennsylvania, Mutual.	Pennsylvania Lumbermens Mutual.	Pennsylvania Millers Mutual.	Peoples National	Phenix Mutual.	Philadelphia Fire and Marine.	Philadelphia Manufacturers Mutual.
<i>From Underwriting.</i>								
Premiums earned	\$588,083	\$6,162,812	\$967,735	\$620,211	\$1,317,587	\$106,500	\$1,781,252	\$933,088
Profit and loss	1,136	15,692	368	— 101	— 1,235	160	— 4,446	— 826
Total underwriting income earned	589,219	6,178,504	968,103	620,110	1,316,352	106,660	1,776,806	932,262
Losses incurred	205,129	2,668,826	384,247	303,825	754,143	31,098	933,370	54,775
Expenses incurred	244,000	3,144,578	242,917	203,445	641,950	35,790	896,811	117,035
Total losses and expenses	449,129	5,813,402	627,164	507,271	1,396,093	66,888	1,830,581	171,830
UNDERWRITING GAIN OR LOSS	140,090	365,102	340,939	112,839	— 79,741	39,772	— 53,775	760,432
<i>From Investments.</i>								
Interest and rents earned	\$48,597	\$615,049	\$127,363	\$65,003	\$303,149	\$19,518	\$158,556	\$82,691
Profit on investments	23,499	451,876	55,668	18,641	1,023,184	14,097	96,244	64,891
Total investment income earned	72,096	1,066,925	183,031	83,644	1,326,333	33,615	254,800	147,582
Loss on investments	—	10,337	6,304	7,880	15,326	1,393	250	—
Expenses incurred	2,541	32,405	6,341	1,667	4,948	470	3,768	1,727
Total losses and expenses	2,541	42,742	12,645	9,547	20,274	1,863	4,018	1,727
INVESTMENT GAIN OR LOSS	69,555	1,024,183	170,386	74,097	1,306,059	31,752	250,782	145,855
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	—	\$300,000	—	—	\$60,000	\$6,000	\$75,000	—
Policyholders' dividends declared	\$134,795	—	\$390,784	\$65,359	—	16,959	—	\$804,234
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	—	—	—	—	—	—	—
Special reserves	—	—	—	—	—	—	—	—
Other gain or loss	— 4,704	— 29,000	—	— 111	6,251	— 4,436	— 53,779	—
MISCELLANEOUS GAIN* OR LOSS	— 139,499	— 364,361	— 390,784	— 65,470	— 53,749	— 27,395	— 33,887	— 804,234
GAIN OR LOSS IN SURPLUS	70,146	1,024,924	120,541	121,466	1,172,569	44,129	163,120	102,033
<i>Percentages.</i>								
Losses incurred to premiums earned	34.88	43.31	39.71	48.99	57.24	29.20	52.42	5.87
Underwriting expenses incurred to premiums earned	41.49	51.03	25.10	32.80	48.72	33.61	50.35	12.54
Investment expenses incurred to interest and rents earned	5.23	5.27	4.98	2.57	1.63	2.41	2.38	2.09
Losses, expenses and dividends to income earned	88.63	84.97	89.53	82.72	55.87	65.38	93.99	90.41

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1927 — Continued.*

	Phoenix (Conn.).	Phoenix (U. S. Branch).	Pilot Rein- surance.	Potomac.	Presidential.	Protection Mutual.	Providence Mutual.	Providence Washington.
<i>From Underwriting.</i>								
Premiums earned	\$12,036,317	\$3,680,310	\$1,036,457	\$1,377,796	\$549,019	\$691,476	\$131,588	\$7,108,986
Profit and loss	—6,633	199,366	—	2,085	2,517	4,072	515	767
Total underwriting income earned	12,029,684	3,480,444	1,036,457	1,375,111	551,536	695,548	132,103	7,109,753
Losses incurred	5,723,887	1,997,555	591,267	636,277	315,930	39,974	41,444	3,796,262
Expenses incurred	5,805,961	2,258,598	521,932	829,826	302,573	90,570	60,006	2,980,744
Total losses and expenses	11,529,848	4,256,153	1,113,199	1,466,103	618,503	130,544	101,450	6,777,006
UNDERWRITING GAIN OR LOSS	499,836	-775,709	-76,742	-90,992	-66,967	565,004	30,653	332,747
<i>From Investments.</i>								
Interest and rents earned	\$1,719,119	\$283,412	\$100,632	\$135,331	\$61,373	\$68,595	\$83,701	\$737,333
Profit on investments	2,489,554	209,144	110,939	48,818	16,855	29,730	126,967	2,480,259
Total investment income earned	4,208,673	492,556	211,571	184,149	78,228	98,325	210,668	3,217,592
Loss on investments	12,753	10,500	125	—	—	3,187	32,762	2,345
Expenses incurred	75,009	12,492	2,672	3,780	1,830	2,019	15,884	26,657
Total losses and expenses	87,762	22,992	2,797	3,780	1,830	5,206	48,646	29,002
INVESTMENT GAIN OR LOSS	4,120,911	469,564	208,774	180,369	76,398	93,119	162,022	3,188,590
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$1,200,000	—	—	—	—	—	\$45,996	\$450,000
Policyholders' dividends declared	—	—	—	—	—	—	—	—
Receipts from home office	—	\$166,045	—	—	—	—	—	—
Remittances to home office	—	298,837	—	—	—	—	—	—
Special reserves	—	—	—	—	—	—	—	—
Other gain or loss	-4,333	1,808	—	-\$5,015	-\$2	—	—	13,791
MISCELLANEOUS GAIN OR LOSS	-1,204,333	-130,984	—	-5,015	—	-547,764	-45,996	-436,209
GAIN OR LOSS IN SURPLUS	3,416,414	-437,129	\$132,032	84,362	9,429	110,359	146,679	3,085,128
<i>Percentages.</i>								
Losses incurred to premiums earned	47.56	54.28	57.05	46.18	57.54	5.78	31.50	53.40
Underwriting expenses incurred to premiums earned	48.24	61.37	50.36	60.23	55.11	13.10	45.60	41.93
Investment expenses incurred to interest and rents earned	4.36	4.41	2.66	2.79	2.98	2.94	18.98	3.62
Losses, expenses and dividends to income earned	78.93	107.71	89.42	94.27	98.50	86.10	57.21	70.26

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1927* — Continued.

	Provident.	Prudential (U. S. Branch).	Prudential (N. Y.).	Queen.	Queensland (U. S. Branch).	Quincy Mutual.	Reliance.	Retail Hardware Mutual.
<i>From Underwriting.</i>								
Premiums earned	\$93,786	\$6,084,826	\$1,952,328	\$9,509,802	\$436,570	\$426,568	\$866,786	\$2,769,514
Profit and loss	-5,784	-	-	650	1,868	472	1,280	548
Total underwriting income earned	88,002	6,084,826	1,952,328	9,510,452	434,702	426,096	868,066	2,770,062
Losses incurred	46,520	3,320,757	945,639	4,112,485	194,394	129,228	414,871	899,911
Expenses incurred	66,183	2,352,425	840,862	4,574,336	302,705	137,194	445,419	555,600
Total losses and expenses	112,703	5,673,182	1,786,501	8,686,821	497,099	326,422	860,290	1,455,511
UNDERWRITING GAIN OR LOSS	-24,701	411,644	165,827	823,631	-62,397	99,674	7,776	1,314,551
<i>From Investments.</i>								
Interest and rents earned	\$44,882	\$397,270	\$143,810	\$838,341	\$64,311	\$69,356	\$113,214	\$175,766
Profit on investments	25,239	377,195	143,270	815,974	14,134	42,743	88,836	48,624
Total investment income earned	70,121	774,465	287,080	1,654,315	78,445	112,099	202,050	224,390
Loss on investments	109	25,210	2,246	110,835	-	-	1,001	10,686
Expenses incurred	1,273	9,688	3,852	56,950	2,833	5,641	2,514	28,997
Total losses and expenses	1,382	34,898	6,098	167,785	2,833	5,641	3,515	39,683
INVESTMENT GAIN OR LOSS	68,739	739,567	280,982	1,506,530	76,112	106,458	198,535	184,707
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$20,000	-	-	\$2,700,000	-	-	\$120,000	-
Policyholders' dividends declared	-	-	-	-	\$137,281	\$92,306	-	\$1,217,038
Receipts from home office	-	-	-	-	169,207	-	-	-
Remittances to home office	-	-	-	2,206	-	-	-	-
Special reserves	-600	\$300,000	-	11,617	149	234	-491	-2,851
Other gain or loss	-	-	-	-	-	-	-	-
MISCELLANEOUS GAIN OR LOSS	-20,600	300,000	-	-2,686,177	-31,777	-92,072	-120,491	-1,219,839
GAIN OR LOSS IN SURPLUS	23,438	1,451,211	\$446,809	-356,016	-18,062	114,060	85,820	279,369
<i>Percentages.</i>								
Losses incurred to premiums earned	49.60	54.57	48.44	43.24	44.53	30.20	47.86	32.49
Underwriting expenses incurred to premiums earned	70.57	38.66	43.07	48.10	69.34	46.23	51.39	20.06
Investment expenses incurred to interest and rents earned	2.84	2.44	2.68	6.63	3.63	8.13	2.22	16.50
Losses, expenses and dividends to income earned	84.80	83.22	80.05	103.31	97.33	78.85	91.93	90.58

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1927* — Continued.

	Rhode Island.	Rhode Island Mutual.	Richmond.	Royal (U. S. Branch).	Royal Exchange (U. S. Branch).	Rubber Manufacturers' Mutual.	Safeguard. (U. S. Branch).	Salamandra (U. S. Branch).
<i>From Underwriting.</i>								
Premiums earned	\$2,713,009	\$1,733,453	\$1,455,756	\$13,843,704	\$2,817,741	\$817,172	\$575,759	\$4,204,286
Profit and loss	-1,103	-1,932	17	15,269	1,193	5,413	5,413	13,683
Total underwriting income earned	2,711,906	1,731,521	1,455,773	13,858,973	2,818,934	817,856	570,346	4,217,969
Losses incurred	1,565,677	136,072	686,086	6,239,647	1,396,967	42,937	278,753	2,156,454
Expenses incurred	1,244,028	152,352	725,898	6,436,712	1,338,202	60,148	282,458	1,942,909
Total losses and expenses	2,809,705	288,424	1,411,984	12,676,359	2,735,169	103,085	561,211	3,699,363
UNDERWRITING GAIN OR LOSS	-97,799	1,443,097	43,789	1,182,614	83,765	714,771	9,135	518,606
<i>From Investments.</i>								
Interest and rents earned	\$198,466	\$229,876	\$127,047	\$937,740	\$185,602	\$76,290	\$81,616	\$265,638
Profit on investments	370,742	380,359	205,421	603,535	5,537	51,578	26,331	132,914
Total investment income earned	569,208	610,235	332,468	1,541,275	191,139	127,868	107,947	398,552
Loss on investments	946	2,250	8	10,260	459,328	3,531	837	4,773
Expenses incurred	4,599	4,452	3,529	276,517	5,728	1,867	2,376	6,028
Total losses and expenses	5,545	6,702	3,537	286,777	465,056	5,398	3,213	10,801
INVESTMENT GAIN OR LOSS	563,663	603,533	328,931	1,254,498	-273,917	122,470	104,734	387,751
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$120,000	-	\$50,000	-	-	-	\$20,000	-
Policyholders' dividends declared	-	\$1,507,963	-	-	-	\$706,753	-	-
Receipts from home office	-	-	-	\$584,234	\$550,881	-	-	-
Remittances to home office	-	-	-	1,863,000	180,733	-	-	\$270,000
Special reserves	-	-	-1,500	10,000	-30,779	-	-17,000	-20,000
Other gain or loss	-	-	15,091	-179,677	280	-	477	1
MISCELLANEOUS GAIN OR LOSS	-120,000	-1,507,963	-36,409	-1,448,452	339,649	-706,753	-37,477	-289,999
GAIN OR LOSS IN SURPLUS	345,864	538,667	336,311	988,660	149,497	130,488	76,392	616,358
<i>Percentages.</i>								
Losses incurred to premiums earned	57.71	7.85	47.13	45.07	49.58	5.25	48.41	51.29
Underwriting expenses incurred to premiums earned	45.85	8.79	49.86	46.50	47.49	7.36	49.06	36.70
Investment expenses incurred to interest and rents earned	2.32	1.94	2.78	29.49	3.09	2.45	2.91	2.27
Losses, expenses and dividends to income earned	89.46	77.00	81.95	84.17	106.32	86.20	86.16	80.37

* Minus sign indicates loss in surplus.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1927 — Continued.

	Salem Mutual.	Scottish Union and National (U. S. Branch).	Sea (U. S. Branch).	Security.	Sentinel.	Scandinavia (U. S. Branch).	South Danvers Mutual.	Springfield.
<i>From Underwriting.</i>								
Premiums earned	\$66,546	\$4,189,909	\$1,107,409	\$5,809,840	\$220,679	\$416,997	\$105,078	\$15,636,948
Profit and loss	-690	39,651	594	-61,210	-	1	-58	29,367
Total underwriting income earned	65,856	4,229,560	1,108,003	5,748,630	220,679	416,998	105,020	15,666,315
Losses incurred	30,365	1,850,296	641,082	2,987,077	88,082	184,176	34,467	7,783,647
Expenses incurred	27,019	2,048,195	395,926	2,796,935	150,709	223,159	39,231	7,280,042
Total losses and expenses	57,384	3,898,491	1,037,008	5,784,012	238,791	407,335	73,698	15,063,689
UNDERWRITING GAIN OR LOSS	8,472	331,069	70,995	-35,382	-18,112	9,663	31,322	602,626
<i>From Investments.</i>								
Interest and rents earned	\$5,043	\$389,781	\$112,766	\$432,751	\$54,360	\$73,676	\$8,144	\$1,127,991
Profit on investments	2,720	143,294	33,145	535,245	42,000	13,997	13,350	1,852,122
Total investment income earned	7,763	533,075	145,911	987,996	96,360	87,673	21,494	2,980,113
Loss on investments	-	440	9	18,442	-	1,100	-	58,876
Expenses incurred	87	16,742	4,341	89,625	1,419	1,566	172	53,602
Total losses and expenses	87	17,182	4,350	108,067	1,419	2,666	172	111,878
INVESTMENT GAIN OR LOSS	7,676	515,893	141,561	879,929	94,941	85,007	21,322	2,868,235
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	-	-	-	\$180,000	-	-	-	\$560,000
Policyholders' dividends declared	\$11,669	-	-	-	-	-	\$16,251	-
Receipts from home office	-	\$5,681	-	-	-	-	-	-
Remittances to home office	-	1,267,639	\$248,822	-	-	\$257	-	-
Special reserves	-	-28,000	-	-75,000	-	-	-	-150,000
Other gain or loss	-	-2,692	4,141	-1,104	-	477	-116	-
MISCELLANEOUS GAIN OR LOSS	-11,669	-1,292,650	-244,681	-256,104	-	220	-16,367	-710,000
GAIN OR LOSS IN SURPLUS	4,479	-445,688	-32,125	588,443	\$76,829	94,890	36,277	2,760,861
<i>Percentages.</i>								
Losses incurred to premiums earned	45.63	44.16	57.89	51.41	39.91	44.17	32.80	49.78
Underwriting expenses incurred to premiums earned	40.60	48.88	35.75	48.14	68.29	53.52	37.34	46.56
Investment expenses incurred to interest and rents earned	1.72	4.30	3.85	20.72	2.61	2.13	2.12	4.70
Losses, expenses and dividends to income earned	93.92	82.22	83.05	90.14	75.77	81.24	71.23	84.39

* Minus sign indicates loss in surplus.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1927 — Continued.

	Standard (Conn.).	Standard (N. J.).	Standard (N. Y.).	Standard Mutual.	Standard Marine (U. S. Branch).	Star.	State Assurance (U. S. Branch).	State Mutual.
<i>From Underwriting.</i>								
Premiums earned	\$1,031,419	\$1,164,958	\$910,957	\$223,024	\$1,247,056	\$2,068,464	\$887,765	\$2,080,144
Profit and loss	-3,028	-4,705	-26,437	-185	-31,004	6,201	-4,697	-2,319
Total underwriting income earned	1,028,391	1,160,253	884,520	222,839	1,216,052	2,074,665	883,068	2,077,825
Losses incurred	533,679	579,300	433,607	12,308	273,669	947,095	483,350	163,286
Expenses incurred	515,989	599,361	462,563	32,440	488,632	984,956	451,792	181,289
Total losses and expenses	1,049,668	1,178,661	896,170	44,748	762,301	1,932,051	935,142	344,575
UNDERWRITING GAIN OR LOSS	-21,277	-18,408	-11,650	178,091	453,751	142,614	-52,074	1,733,250
<i>From Investments.</i>								
Interest and rents earned	\$130,033	\$134,465	\$156,596	\$17,430	\$113,758	\$180,674	\$60,067	\$276,992
Profit on investments	192,884	74,717	208,918	24,734	61,010	178,109	46,027	442,584
Total investment income earned	322,917	209,182	365,514	42,164	174,768	358,783	106,094	719,576
Loss on investments	90	47	10,749	10,000	11,861	5,865	2,590	1,218
Expenses incurred	4,434	11,759	4,928	404	3,356	20,996	1,594	5,440
Total losses and expenses	4,524	11,806	15,677	10,404	15,217	26,861	4,184	6,658
INVESTMENT GAIN OR LOSS	318,393	197,376	349,837	31,760	159,551	331,922	101,910	712,918
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	-	\$72,000	-	\$196,632	-	\$100,000	-	\$1,809,556
Policyholders' dividends declared	-	-	-	-	\$795,106	-	\$84,250	-
Receipts from home office	-	-	-	-	1,113,891	-	17,043	-
Remittances to home office	-	-	-	-	-	-	-18,967	-
Special reserves	-	-422	-	-	-309,480	-	1,776	-
Other gain or loss	63	-72,422	-14,553	-	-628,265	-39,235	50,016	-1,809,556
MISCELLANEOUS GAIN OR LOSS	-1,910	-72,422	-14,553	-196,632	-628,265	-139,235	50,016	-1,809,556
GAIN OR LOSS IN SURPLUS	295,206	106,546	323,634	13,219	-14,963	335,301	99,852	636,612
<i>Percentages.</i>								
Losses incurred to premiums earned	51.74	49.73	47.60	5.52	21.95	45.79	54.45	7.85
Underwriting expenses incurred to premiums earned	50.02	51.45	50.78	14.55	39.18	47.62	50.89	8.72
Investment expenses incurred to interest and rents earned	3.41	8.75	3.15	2.32	2.95	11.62	2.65	1.96
Losses, expenses and dividends to income earned	78.01	92.19	72.95	95.01	55.90	84.61	94.96	77.24

* Minus sign indicates loss in surplus.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1927 — Continued.

	St. Paul.	Stuyvesant. (U. S. Branch).	Superior. (U. S. Branch).	Svea (U. S. Branch).	Swiss Reinsurance (U. S. Branch).	Thames and Mersey (U. S. Branch).	Tokio (U. S. Branch).
<i>From Underwriting.</i>							
Premiums earned	\$15,278,915	\$2,293,781	\$1,957,709	\$1,630,131	\$5,136,323	\$547,778	\$2,637,722
Profit and loss	-6,388	-50,360	7,294	1,637	-	548,486	-13,266
Total underwriting income earned	15,272,527	2,243,421	1,965,003	1,631,768	5,136,323	548,264	2,624,456
Losses incurred	7,574,766	1,238,150	866,641	786,283	2,597,694	378,642	1,585,294
Expenses incurred	6,373,193	1,093,711	408,150	803,566	2,104,129	183,659	1,000,709
Total losses and expenses	14,127,959	2,241,861	1,274,791	1,589,849	4,701,823	562,301	2,586,003
UNDERWRITING GAIN OR LOSS	1,144,568	1,560	690,212	41,919	434,500	-14,037	38,453
<i>From Investments.</i>							
Interest and rents earned	\$1,191,366	\$160,059	\$201,189	\$108,630	\$295,541	\$56,214	\$359,583
Profit on investments	628,936	367,630	23,925	72,655	238,200	41,261	321,220
Total investment income earned	1,820,302	527,689	225,114	181,285	533,741	97,475	680,803
Loss on investments	40,313	43,534	-	2,400	9,690	10,122	5,189
Expenses incurred	58,242	8,601	16,412	2,834	7,794	6,441	12,688
Total losses and expenses	98,555	52,135	16,412	5,234	17,484	16,563	17,877
INVESTMENT GAIN OR LOSS	1,721,747	475,554	208,702	176,051	516,257	80,912	662,926
<i>From Miscellaneous Sources.</i>							
Stockholders' dividends declared	\$640,000	\$60,000	\$80,000	-	-	-	-
Policyholders' dividends declared	-	-	-	-	-	-	-
Receipts from home office	-	\$1,468,957	-	\$6,639	\$307,698	\$50,350	\$726,760
Remittances to home office	-	1,932,514	-	53,700	-	147,150	124,944
Special reserves	-29,243	-	-	-6,500	-	-490	-
Other gain or loss	3,028	-11,857	934	1,073	-	30,116	-14,702
MISCELLANEOUS GAIN OR LOSS	-666,215	-71,857	-79,066	-54,634	307,698	-67,174	587,114
GAIN OR LOSS IN SURPLUS	2,200,100	405,257	819,848	163,336	1,286,455	-299	1,288,493
<i>Percentages.</i>							
Losses incurred to premiums earned	50.75	53.98	44.27	48.23	50.57	69.12	60.11
Underwriting expenses incurred to premiums earned	41.71	43.76	20.85	49.29	40.97	33.53	37.94
Investment expenses incurred to interest and rents earned	4.89	5.37	8.16	2.61	2.64	11.46	3.53
Losses, expenses and dividends to income earned	86.98	84.95	62.61	87.98	83.23	89.64	78.78

* Minus sign indicates loss in surplus.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1927 — Continued.

	Traders and Mechanics Mutual.	Trans- continental.	Travelers Fire.	Union Assurance (U. S. Branch).	Union Fire (Buffalo).	Union Fire (U. S. Branch).	Union of Canton (U. S. Branch).	Union Marine (U. S. Branch).
<i>From Underwriting.</i>								
Premiums earned	\$189,241	\$611,279	\$7,099,571	\$1,952,055	\$375,052	\$1,316,555	\$1,695,384	\$269,783
Profit and loss	280	-772	3,235	6,846	-	213	10,055	-2,332
Total underwriting income earned	189,471	610,507	7,102,806	1,958,901	375,052	1,316,768	1,705,439	267,451
Losses incurred	65,732	354,128	3,246,811	956,526	185,488	748,658	833,385	213,961
Expenses incurred	90,838	389,582	4,303,730	853,873	147,012	616,302	389,184	154,435
Total losses and expenses	156,570	743,710	7,550,541	1,810,399	332,500	1,364,960	1,222,569	368,396
UNDERWRITING GAIN OR LOSS	32,901	-133,203	-447,735	148,502	42,552	-48,192	482,870	-100,945
<i>From Investments.</i>								
Interest and rents earned	\$33,544	\$48,825	\$420,292	\$133,979	\$33,514	\$77,544	\$218,095	\$51,131
Profit on investments	67,986	28,514	216,871	76,229	31,637	31,988	156,584	37,020
Total investment income earned	101,530	77,339	637,163	210,208	65,171	109,532	375,279	88,151
Loss on investments	18,842	-	-	1,040	-	-	51,561	-
Expenses incurred	771	1,044	10,396	3,343	842	4,932	4,932	1,466
Total losses and expenses	19,613	1,044	10,396	4,383	842	1,982	56,493	1,466
INVESTMENT GAIN OR LOSS	81,917	76,295	626,767	205,825	64,329	107,550	318,786	86,685
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	-	-	-	-	\$20,000	-	-	-
Policyholders' dividends declared	\$37,065	-	-	-	-	\$2,050	\$173,464	\$187,150
Receipts from home office	-	-	-	-	-	2,050	649,894	148,490
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	\$70,000	\$202,963	-499	-	-	-	-
Other gain or loss	-	70,000	2,000,000	-1	-146	-	6,765	3,876
MISCELLANEOUS GAIN OR LOSS	-37,065	70,000	2,202,963	-135,053	-20,146	-	-469,665	42,536
GAIN OR LOSS IN SURPLUS	77,753	13,092	2,381,995	219,274	86,735	59,358	331,991	28,276
<i>Percentages.</i>								
Losses incurred to premiums earned	34.73	57.93	45.73	49.00	49.46	56.86	49.16	79.31
Underwriting expenses incurred to premiums earned	48.00	63.73	60.62	43.74	39.20	46.81	22.96	57.24
Investment expenses incurred to interest and rents earned	2.30	2.14	2.47	2.49	2.51	2.56	2.26	2.87
Losses, expenses and dividends to income earned	73.28	108.27	97.69	83.66	80.26	95.81	61.47	104.01

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1927* — Continued.

	Union Mutual.	Union and Phenix (U. S. Branch).	United American.	United Firemen's.	United Mutual.	United States Fire.	United States Merchants and Shippers.	Universal.
<i>From Underwriting.</i>								
Premiums earned	\$69,450	\$1,517,123	\$514,960	\$1,033,196	\$1,366,612	\$15,114,333	\$3,462,882	\$901,519
Profit and loss	78		4,868	-25,825	4,487	3,47	1,312	1,312
Total underwriting income earned	69,528	1,517,123	509,992	1,007,371	1,362,125	15,114,286	3,451,814	900,207
Losses incurred	18,401	797,631	223,207	525,251	476,571	7,467,171	1,867,743	594,642
Expenses incurred	33,285	404,873	278,815	633,546	446,631	7,000,926	1,791,781	331,854
Total losses and expenses	51,686	1,202,504	502,022	1,158,797	923,202	14,468,097	3,659,527	926,496
UNDERWRITING GAIN OR LOSS	17,842	254,619	7,970	-151,426	438,923	646,189	-204,713	-26,289
<i>From Investments.</i>								
Interest and rents earned	\$25,918	\$109,714	\$63,358	\$136,011	\$78,676	\$1,342,162	\$245,512	\$85,590
Profit on investments	26,489	115,297	17,747	97,172	78,745	3,328,118	192,387	71,739
Total investment income earned	52,407	225,011	81,105	233,183	157,421	4,670,280	437,899	157,329
Loss on investments	452	2,337	-	9,398	724	48,818	25,562	6,572
Expenses incurred	631	2,857	1,661	3,572	1,968	31,012	9,804	2,588
Total losses and expenses	1,083	5,194	1,661	12,970	2,692	79,830	35,366	9,160
INVESTMENT GAIN OR LOSS	51,324	219,817	79,444	220,213	154,729	4,590,450	402,533	148,169
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	-	-	\$42,000	\$20,000	\$7,000	\$1,040,000	\$80,000	\$36,000
Policyholders' dividends declared	\$31,382	-	-	-	384,415	-	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	\$257,388	-	-	-	-	-	-
Special reserves	-	-	-	-	-	-	-	-
Other gain or loss	-	-	-16,721	-1,537	-2,458	34,824	-62,707	-
MISCELLANEOUS GAIN OR LOSS	-31,382	-257,388	-58,721	-21,537	-393,873	-1,005,176	-142,707	1,284,510
GAIN OR LOSS IN SURPLUS	37,784	217,048	28,693	47,250	199,779	4,231,463	55,113	1,370,390
<i>Percentages.</i>								
Losses incurred to premiums earned	26.50	52.58	43.35	50.84	34.87	49.40	53.94	65.96
Underwriting expenses incurred to premiums earned	47.93	30.64	54.15	61.32	32.68	46.32	51.74	36.81
Investment expenses incurred to interest and rents earned	2.43	2.60	2.62	2.63	2.50	2.31	3.99	3.02
Losses, expenses and dividends to income earned	69.01	72.77	92.32	98.07	86.69	78.79	96.97	91.88

* Minus sign indicates loss in surplus.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1927 — Continued.

	Urbaine (U. S. Branch),	Vermont Mutual.	Victory.	Virginia.	Westchester.	Western Assurance (U. S. Branch).	What Cheer Mutual.
<i>From Underwriting.</i>							
Premiums earned	\$5,309,067	\$703,641	\$866,917	\$1,246,381	\$7,463,132	\$2,746,661	\$818,620
Profit and loss	8,093	3,918	866,322	—5,693	—16,465	28,105	—423
Total underwriting income earned	5,317,160	697,723	866,985	1,240,688	7,446,667	2,774,766	818,197
Losses incurred	2,802,510	480,322	413,028	617,186	3,936,545	1,255,681	59,719
Expenses incurred	2,046,418	261,267	436,277	628,799	3,508,003	1,244,559	82,114
Total losses and expenses	4,848,928	741,589	859,305	1,245,985	7,445,548	2,500,240	141,833
UNDERWRITING GAIN OR LOSS	468,232	—43,866	—2,710	—5,297	1,519	274,526	676,364
<i>From Investments.</i>							
Interest and rents earned	\$315,788	\$15,020	\$109,983	\$151,664	\$535,124	\$230,119	\$74,365
Profit on investments	247,638	—	81,934	95,992	1,038,761	166,313	18,314
Total investment income earned	563,426	15,020	191,917	247,656	1,593,885	396,432	92,679
Loss on investments	2,427	—	375	12,544	2,753	2,418	108
Expenses incurred	7,603	3,064	2,356	9,222	42,410	4,991	1,913
Total losses and expenses	10,030	3,064	2,731	21,766	45,163	7,409	2,021
INVESTMENT GAIN OR LOSS	553,396	11,956	189,186	225,890	1,548,722	389,023	90,658
<i>From Miscellaneous Sources.</i>							
Stockholders' dividends declared	—	—	\$120,000	\$90,000	\$375,000	—	—
Policyholders' dividends declared	—	\$5,951	—	—	—	\$116,957	\$706,731
Receipts from home office	—	—	—	—	—	269,050	—
Remittances to home office	\$146,714	—	—	—	—	—26,248	—
Special reserves	—90,000	—	—	150,000	—	—26,248	—
Other gain or loss	20,672	—9,490	—13	3,641	—5,168	23,688	—
MISCELLANEOUS GAIN OR LOSS	—216,042	—15,441	—120,013	63,641	—380,168	—154,653	—706,731
GAIN OR LOSS IN SURPLUS	805,586	—47,351	66,463	284,234	1,170,073	503,896	60,291
<i>Percentages.</i>							
Losses incurred to premiums earned	52.79	68.26	47.64	49.52	52.75	45.72	7.30
Underwriting expenses incurred to premiums earned	38.55	37.13	52.63	50.45	47.01	45.31	10.03
Investment expenses incurred to interest and rents earned	2.41	20.40	2.14	6.08	7.93	2.57	2.57
Losses, expenses and dividends to income earned	82.63	105.31	93.72	91.23	87.00	79.08	93.38

* Minus sign indicates loss in surplus.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1927 — Continued.

	Wheeling.	Worcester Manufacturers' Mutual.	Worcester Mutual.	World Auxiliary (U. S. Branch).	World Fire and Marine.	Yorkshire (U. S. Branch).
<i>From Underwriting.</i>						
Premiums earned	\$434,418	\$1,503,231	\$342,217	\$445,855	\$1,586,062	\$2,872,988
Profit and loss	-2,119	-107	249	-	-4,789	-38,890
Total underwriting income earned	432,299	1,503,124	342,466	445,855	1,581,273	2,834,098
Losses incurred	202,839	73,656	99,386	233,038	1,031,378	1,321,694
Expenses incurred	200,788	87,719	153,579	48,713	617,683	1,444,463
Total losses and expenses	409,627	161,405	252,965	281,751	1,649,061	2,766,157
UNDERWRITING GAIN OR LOSS	22,672	1,341,719	89,501	164,114	-67,788	67,941
<i>From Investments.</i>						
Interest and rents earned	\$43,583	\$107,463	\$92,468	\$39,026	\$100,707	\$169,834
Profit on investments	11,280	57,350	41,364	31,992	182,067	106,119
Total investment income earned	54,863	164,813	133,832	71,018	282,834	275,953
Loss on investments	636	-	4,860	29,197	101	101
Expenses incurred	4,476	2,625	8,166	877	2,493	3,979
Total losses and expenses	5,112	2,625	13,026	30,074	2,493	4,080
INVESTMENT GAIN OR LOSS	49,751	162,188	120,806	40,944	280,341	271,873
<i>From Miscellaneous Sources.</i>						
Stockholders' dividends declared	\$20,000	-	-	-	-	-
Policyholders' dividends declared	-	\$1,368,736	\$85,525	-	-	-
Receipts from home office	-	-	-	-	-	\$2,350
Reimbursements to home office	-	-	-	-	-	134,182
Special reserves	-	-	14	-	\$725	-
Other gain or loss	-	-	-	-	725	\$1,045
MISCELLANEOUS GAIN OR LOSS	-20,000	-1,368,736	-85,511	-34,905	-130,787	-209,027
GAIN OR LOSS IN SURPLUS	52,423	135,171	124,796	170,153	213,278	209,027
<i>Percentages.</i>						
Losses incurred to premiums earned	46.69	4.90	29.04	52.27	65.03	46.00
Underwriting expenses incurred to premiums earned	47.00	5.81	44.88	10.93	38.91	50.98
Investment expenses incurred to interest and rents earned	10.27	2.44	8.83	2.25	2.47	2.34
Losses, expenses and dividends to income earned	89.24	91.90	73.80	60.33	88.60	89.07

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1927 — Concluded.*

RECAPITULATION.	Massachusetts Mutual Companies Other than Manufacturers' (37 Companies).		Other State Mutual Companies Other than Manufacturers' (35 Companies).		Massachusetts Manufacturers' Mutuals of Other States (20 Companies).		Massachusetts Stock Companies of Other States (158 Companies).		United States Branches, Companies of Other Countries (51 Companies).		Totals (317 Companies).
	Premiums earned	Profit and loss	Premiums earned	Profit and loss	Premiums earned	Profit and loss	Premiums earned	Profit and loss	Premiums earned	Profit and loss	
From Underwriting.											
Premiums earned	\$8,953,809		\$38,900,094		\$13,825,035		\$20,158,463		\$27,456,795		\$960,822,890
Profit and loss	55,119		-20,336		331		-9,937		46,604		-2,024,021
Total underwriting income earned	9,008,928		38,879,758		13,825,366		20,148,526		27,503,399		998,798,869
Losses incurred	3,150,282		16,055,051		682,077		1,427,094		14,094,895		462,834,578
Expenses incurred	3,463,656		11,824,992		965,123		2,000,937		12,656,493		419,253,069
Total losses and expenses	6,613,938		27,880,743		1,647,200		3,428,031		26,751,388		882,088,247
UNDERWRITING GAIN OR LOSS	2,394,990		10,999,015		12,178,166		16,720,495		752,011		76,710,622
From Investments.											
Interest and rents earned	\$985,016		\$3,622,417		\$1,229,649		\$2,215,195		\$2,429,403		\$86,820,954
Profit on investments	801,320		3,442,939		854,850		2,878,980		5,611,529		116,636,768
Total investment income earned	1,846,336		7,065,356		2,084,499		5,094,175		8,040,932		203,457,722
Loss on investments	92,466		318,970		88,035		110,055		143,913		5,038,293
Expenses incurred	70,466		680,276		28,922		52,853		124,380		5,327,996
Total losses and expenses	132,932		999,246		116,977		162,908		268,293		10,365,989
INVESTMENT GAIN OR LOSS	1,713,404		6,066,110		1,967,522		4,931,267		7,772,639		193,091,733
From Miscellaneous Sources.											
Stockholders' dividends declared	\$33,000		\$20,920		-		-		\$1,070,000		\$51,898,376
Policyholders' dividends declared	2,301,562		11,289,499		\$12,622,152		\$17,239,578		-		43,572,839
Receipts from home office	-		-		-		-		-		7,289,766
Remittances to home office	-		-		-		-		-		19,702,576
Special reserves	25,000		395,373		-		-		-150,000		18,642,983
Other gain or loss	-3,087		-263,249		-		-		392,178		16,338,781
MISCELLANEOUS GAIN OR LOSS	-2,312,649		-11,178,295		-12,622,152		-17,239,578		-827,822		-72,802,361
GAIN OR LOSS IN SURPLUS	1,795,745		5,886,830		1,523,536		4,412,184		7,696,828		196,999,994
Percentages.											
Losses incurred to premiums earned	35.18		41.28		4.93		7.08		51.33		48.17
Underwriting expenses incurred to premiums earned	38.68		30.40		6.98		9.93		46.10		43.63
Investment expenses incurred to interest and rents earned	7.15		18.78		2.35		2.39		5.12		6.14
Losses, expenses and dividends to income earned	83.66		87.47		90.42		82.52		79.03		84.99

* Minus sign indicates loss in surplus.

Report of Division of Fire Prevention

DEPARTMENT OF PUBLIC SAFETY,
BOSTON, June 1, 1928.

Commissioner of Insurance, State House, Boston.

I have the honor to submit in compliance with the provisions of section 8, chapter 148 of the General Laws, the twenty-fourth annual report of this office on fires reported during the year ending Dec. 31, 1927, as follows:

STATE, INCLUDING THE CITY OF BOSTON.

The total number of fires reported throughout the State during the year 1927 was 8,681; of these 5,738 were in frame buildings, 2,153 in brick, stone or cement buildings and 790 other than building fires.

Sound valuation of the property damaged by fire	\$231,461,187 00
Amount of insurance at risk thereon	254,432,191 00
Total loss thereon	15,201,324 87
Total insurance loss thereon	13,249,977 38

There were 185 fires of incendiary origin, or 2.13 per cent.

Total loss thereon	\$721,294 95
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There were 491 fires of unknown origin, or 5.67 per cent.

Total loss thereon	\$2,981,738 63
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STATE, NOT INCLUDING THE CITY OF BOSTON.

The total number of fires reported in the State, not including the city of Boston during the year 1927 was 6,175, of these 4,799 were in frame buildings, 960 in brick, stone or cement buildings and 416 other than building fires.

Sound valuation of the property damaged by fire	\$150,356,526 00
Amount of insurance at risk thereon	156,355,103 00
Total loss thereon	11,273,952 25
Total insurance loss thereon	9,525,725 60

There were 147 fires of incendiary origin, or 2.38 per cent.

Total loss thereon	\$581,092 65
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There were 314 fires of unknown origin, or 5.09 per cent.

Total loss thereon	\$1,783,365 23
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METROPOLITAN FIRE PREVENTION DISTRICT.

The total number of fires reported in the Metropolitan Fire Prevention District during the year 1927 was 4,539; of these 2,493 were in frame buildings, 1,505 in brick, stone or cement buildings, and 541 other than building fires.

Sound valuation of the property damaged by fire	\$122,746,271 00
Amount of insurance at risk thereon	136,986,932 00
Total loss thereon	7,696,273 51
Total insurance loss thereon	7,072,517 98

CITY OF BOSTON.

The total number of fires reported in the city of Boston during the year 1927 was 2,506; of these 939 were in frame buildings, 1,193 were in brick, stone or cement buildings, and 374 other than building fires.

Sound valuation of the property damaged by fire	\$81,104,661 00
Amount of insurance at risk thereon	98,077,088 00
Total loss thereon	3,927,372 63
Total insurance loss thereon	3,724,251 78

There were 38 fires of incendiary origin, or 15.12 per cent.

Total loss thereon	\$100,202 30
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There were 177 fires of unknown origin, or 7.06 per cent.

Total loss thereon	\$1,144,373 79
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IN GENERAL.

The loss of life in fires during the year was as follows: 25 men, 11 women, and 9 children.

The department does not keep a record of brush, grass or chimney fires unless in the latter instance damage results to the building involved or to adjoining property.

GEO. C. NEAL,
State Fire Marshal.

Approved:

A. F. FOOTE,
Commissioner.

STATISTICS OF FIRES IN MASSACHUSETTS IN 1927.

The following table shows the number of fires occurring in the cities and towns of the Commonwealth, the character of the building in which they originated (whether brick, stone, cement or frame), and the total valuation, total insurance at risk, total loss, and total insurance loss during the year:—

TABLE No. 1. — *Showing Number of Fires, Character of Building, Loss, etc.*

CITY OR TOWN.	NUMBER OF FIRES.				BUILDINGS AND CONTENTS.			
	Total.	Frame or Stucco.	Brick, Stone or Cement.	Other than Building Fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Abington	17	13	—	4	\$48,660	\$38,635	\$2,335 75	\$700 75
Acton	—	—	—	—	—	—	—	—
Acushnet	3	2	1	—	14,000	17,000	4,200 00	3,115 00
Adams	6	6	—	—	52,500	49,500	32,933 00	8,873 00
Agawam	8	8	—	—	31,800	43,100	30,402 00	27,738 18
Alford	—	—	—	—	—	—	—	—
Amesbury	—	—	—	—	—	—	—	—
Amherst	4	3	1	—	373,285	353,860	86,805 00	49,855 69
Andover	11	9	2	—	43,150	90,700	19,958 50	7,408 50
Arlington	53	42	6	5	559,340	590,707	52,582 92	51,262 92
Ashburnham	3	3	—	—	3,275	4,100	4,025 00	—
Ashby	6	6	—	—	12,030	20,800	16,245 00	14,208 00
Ashfield	1	1	—	—	1,000	1,200	2,000 00	—
Ashland	—	—	—	—	—	—	—	—
Athol	31	26	2	3	612,386	911,175	28,262 50	26,676 50
ATTLEBORO	—	—	—	—	—	—	—	—
Auburn	1	1	—	—	3,500	6,000	6,000 00	3,050 00
Avon	3	3	—	—	7,848	8,550	4,098 00	3,072 00
Ayer	3	3	—	—	10,900	9,400	3,409 00	907 00
Barnstable	14	12	—	2	92,875	36,590	12,989 00	4,004 00
Barre	2	1	1	—	26,750	25,600	20,800 00	17,800 00
Becket	3	3	—	—	7,000	6,000	7,600 00	5,925 00
Bedford	4	1	—	3	8,540	8,050	2,196 00	1,756 00
Belchertown	1	1	—	—	3,500	3,500	2,900 00	2,900 00
Bellingham	4	3	1	—	45,750	32,669	43,850 00	31,269 63
Belmont	32	25	6	1	353,150	333,650	18,378 75	12,993 75
Berkley	—	—	—	—	—	—	—	—
Berlin	—	—	—	—	—	—	—	—
Bernardston	3	3	—	—	10,225	9,000	8,505 00	7,865 00
BEVERLY	28	22	5	1	660,575	544,250	52,027 05	51,384 16
Billerica	15	15	—	—	23,200	34,100	19,354 38	15,710 72
Blackstone	—	—	—	—	—	—	—	—
Blandford	—	—	—	—	—	—	—	—
Bolton	2	2	—	—	4,600	7,050	7,100 00	3,800 00
Boston	2,506	939	1,193	374	81,104,661	98,077,088	3,927,372 62	3,724,251 78
Bourne	—	2	—	1	6,200	6,000	6,656 00	5,456 00
Boxborough	—	—	—	—	—	—	—	—
Boxford	3	3	—	—	6,500	2,500	6,500 00	2,300 00
Boylston	—	—	—	—	—	—	—	—
Braintree	54	42	3	9	855,044	698,464	60,594 45	60,234 45
Brewster	—	—	—	—	—	—	—	—
Bridgewater	8	8	—	—	68,555	128,000	18,045 50	17,065 50
Brimfield	1	1	—	—	8,500	9,700	2,234 00	2,234 00
BROCKTON	189	154	23	12	2,192,774	2,509,857	111,874 55	106,105 55
Brookfield	3	3	—	—	351,155	693,230	4,935 62	3,665 62
Brookline	100	62	20	18	2,363,384	2,689,615	183,853 01	183,223 16
Buckland	—	—	—	—	—	—	—	—
Burlington	6	6	—	—	6,925	500	6,565 00	500 00
CAMBRIDGE	233	163	53	17	10,181,610	6,889,838	580,979 00	480,117 50
Canton	2	1	1	—	24,750	27,250	4,250 00	250 00
Carlisle	1	1	—	—	550	300	600 00	300 00
Carver	—	—	—	—	—	—	—	—
Charlemont	—	—	—	—	—	—	—	—
Charlton	5	5	—	—	15,200	15,770	24,600 00	5,570 00
Chatham	—	—	—	—	—	—	—	—
Chelmsford	9	9	—	—	27,235	37,600	13,210 00	12,820 00
CHELSEA	147	76	55	16	3,067,245	5,022,115	193,881 40	172,288 65
Cheshire	5	5	—	—	6,800	5,800	4,550 00	500 00
Chester	—	—	—	—	—	—	—	—
Chesterfield	—	—	—	—	—	—	—	—
CHICOPEE	74	60	9	5	2,111,760	1,968,950	73,780 50	70,533 50
Chilmark	—	—	—	—	—	—	—	—
Clarksburg	3	2	—	1	3,225	6,800	3,200 00	2,000 00
Clinton	19	15	4	—	299,000	302,750	70,933 22	68,233 22
Cohasset	—	—	—	—	—	—	—	—

TABLE No. 1. — Showing Number of Fires, etc. — Continued.

CITY OR TOWN.	NUMBER OF FIRES.				BUILDINGS AND CONTENTS.			
	Total.	Frame or Stucco.	Brick, Stone or Cement.	Other than Building Fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Colrain	—	—	—	—	—	—	—	—
Concord	5	5	—	—	\$17,350	\$11,400	\$560 00	\$410 00
Conway	1	1	—	—	3,850	4,800	4,950 00	4,800 00
Cumington	—	—	—	—	—	—	—	—
Dalton	4	4	—	—	8,440	9,050	5,593 00	3,292 40
Dana	—	—	—	—	—	—	—	—
Danvers	44	38	2	4	417,830	416,150	40,074 00	39,298 86
Dartmouth	17	16	—	1	132,000	96,500	88,393 45	69,193 45
Dedham	6	5	1	—	72,500	63,600	22,135 97	19,340 97
Deerfield	5	5	—	—	15,145	30,100	16,465 00	15,025 00
Dennis	2	2	—	—	4,670	7,150	9,670 00	7,150 00
Dighton	2	2	—	—	6,250	10,300	7,100 00	5,100 00
Douglas	—	—	—	—	—	—	—	—
Dover	—	—	—	—	—	—	—	—
Dracut	4	4	—	—	9,270	15,650	17,533 15	16,614 00
Dudley	—	—	—	—	—	—	—	—
Dunstable	—	—	—	—	—	—	—	—
Duxbury	2	2	—	—	5,200	5,600	5,150 00	4,150 00
East Bridgewater	14	10	1	3	29,325	43,500	13,411 87	11,614 37
East Brookfield	4	4	—	—	13,200	8,533	179 15	179 15
East Longmeadow	5	4	1	—	9,200	11,500	12,900 00	10,400 00
Eastham	1	1	—	—	800	—	800 00	—
Easthampton	4	4	—	—	12,700	5,600	6,655 00	3,640 00
Easton	4	4	—	—	12,555	14,425	11,123 00	10,048 00
Edgartown	—	—	—	—	—	—	—	—
Egremont	—	—	—	—	—	—	—	—
Enfield	—	—	—	—	—	—	—	—
Erving	1	1	—	—	1,625	2,600	2,800 00	2,200 00
Essex	—	—	—	—	—	—	—	—
EVERETT	99	79	19	1	2,201,721	2,216,490	210,843 77	190,242 08
Fairhaven	3	2	1	—	9,300	10,500	5,500 00	3,500 00
FALL RIVER	90	75	15	—	10,122,985	9,657,650	349,545 54	188,653 54
Falmouth	12	12	—	—	61,600	65,800	26,210 00	23,100 00
FITCHBURG	77	58	14	5	1,376,613	1,199,566	37,420 16	36,920 16
Florida	3	3	—	—	4,700	2,250	3,700 00	1,950 00
Foxborough	9	9	—	—	25,035	25,350	13,226 00	12,616 00
Framingham	72	57	7	8	913,148	1,235,795	136,294 12	115,478 77
Franklin	13	12	1	—	64,850	33,800	17,845 00	9,263 50
Freetown	7	6	—	1	18,825	4,800	5,044 16	969 16
Gardner	37	27	8	2	446,950	1,993,850	53,480 78	49,125 78
Gayhead	—	—	—	—	—	—	—	—
Georgetown	6	6	—	—	37,400	46,900	3,000 00	1,751 40
Gill	1	1	—	—	3,200	4,200	4,150 00	3,740 00
GLOUCESTER	84	76	2	6	1,198,282	881,554	81,147 09	79,119 09
Goshen	—	—	—	—	—	—	—	—
Gosnold	—	—	—	—	—	—	—	—
Grafton	4	4	—	—	6,900	4,900	5,700 00	—
Granby	4	4	—	—	10,800	13,400	14,340 00	2,390 00
Granville	2	2	—	—	4,040	2,000	470 00	30 00
Great Barrington	8	8	—	—	17,500	31,700	8,395 00	8,395 00
Greenfield	17	14	2	1	223,055	401,750	59,011 59	55,811 59
Greenwich	2	2	—	—	2,225	1,800	2,525 00	1,800 00
Groton	12	9	—	3	28,725	26,225	20,647 87	17,672 87
Groveland	—	—	—	—	—	—	—	—
Hadley	—	—	—	—	—	—	—	—
Halifax	1	1	—	—	1,800	1,500	1,213 00	713 00
Hamilton	4	3	—	1	103,320	72,475	93,386 00	66,451 00
Hampden	—	—	—	—	—	—	—	—
Hancock	—	—	—	—	—	—	—	—
Hanover	—	—	—	—	—	—	—	—
Hanson	5	5	—	—	107,660	118,200	57,675 00	36,902 60
Hardwick	—	—	—	—	—	—	—	—
Harvard	—	—	—	—	—	—	—	—
Harwich	4	3	1	—	53,000	50,000	111,800 00	33,300 00
Hatfield	—	—	—	—	—	—	—	—
HAYERHILL	145	103	30	12	2,648,360	3,736,717	223,821 77	217,711 34
Hawley	1	1	—	—	2,550	—	2,800 00	—
Heath	1	1	—	—	3,500	—	3,500 00	—
Hingham	16	13	—	3	133,308	96,465	107,074 50	65,726 50
Hinsdale	1	1	—	—	2,300	1,600	2,300 00	1,600 00
Holbrook	5	4	—	1	9,300	10,000	3,500 00	3,243 50
Holden	5	4	—	1	10,150	11,500	9,290 00	5,725 09
Holland	2	2	—	—	4,775	5,800	4,675 00	3,575 00
Holliston	4	4	—	—	13,800	18,900	17,478 00	15,328 00
HOLYOKE	146	60	75	11	4,253,987	11,994,432	147,963 58	145,953 58

TABLE No. 1. — *Showing Number of Fires, etc. — Continued.*

CITY OR TOWN.	NUMBER OF FIRES.				BUILDINGS AND CONTENTS.			
	Total.	Frame or Stucco.	Brick, Stone or Cement.	Other than Building Fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Hopedale	4	3	—	1	\$9,350	\$18,750	\$4,400 00	\$765 00
Hopkinton	10	10	—	—	19,550	31,600	9,862 20	9,149 25
Hubbardston	3	3	—	—	11,650	18,900	5,495 00	3,462 50
Hudson	12	10	1	1	119,750	146,578	74,834 92	68,578 66
Hull	—	—	—	—	—	—	—	—
Huntington	—	—	—	—	—	—	—	—
Ipswich	12	12	—	—	55,644	52,175	34,513 00	22,132 90
Kingston	4	4	—	—	39,700	32,900	2,440 70	2,328 70
Lakeville	—	—	—	—	—	—	—	—
Lancaster	1	1	—	—	1,200	800	1,200 00	800 00
Lanesborough	3	3	—	—	18,940	11,600	15,725 00	9,000 00
LAWRENCE	113	81	26	6	7,162,027	7,456,331	360,995 20	325,818 11
Lee	12	9	3	—	130,600	128,475	5,341 45	4,643 20
Leicester	2	2	—	—	4,800	4,250	1,300 00	1,000 00
Lenox	—	—	—	—	—	—	—	—
LEOMINSTER	70	57	10	3	1,276,885	1,051,612	242,989 84	197,329 84
Leverett	—	—	—	—	—	—	—	—
Lexington	21	17	1	3	160,890	136,740	23,243 67	21,721 17
Leyden	—	—	—	—	—	—	—	—
Lincoln	2	2	—	—	2,700	500	2,223 60	223 60
Littleton	3	2	—	1	4,000	3,300	5,200 00	3,200 00
Longmeadow	3	3	—	—	21,150	31,300	3,423 00	3,423 00
LOWELL	185	162	23	—	3,066,900	3,996,720	235,518 81	233,048 22
Ludlow	1	1	—	—	3,000	3,000	500 00	—
Lunenburg	2	2	—	—	3,068	7,200	4,751 50	4,051 50
LYNN	280	242	38	—	6,999,461	5,678,365	705,528 60	679,309 24
Lynnfield	—	—	—	—	—	—	—	—
MALDEN	71	61	9	1	1,135,600	764,950	121,762 00	120,377 00
Manchester	3	2	—	1	22,620	14,350	13,355 00	1,165 00
Mansfield	10	10	—	—	63,895	51,100	22,223 28	19,683 28
Marblehead	21	21	—	—	236,850	195,050	39,604 50	39,104 50
Marion	8	8	—	—	26,330	17,600	16,788 45	9,796 58
MARLBOROUGH	19	19	—	—	229,975	142,425	28,964 20	21,477 20
Marshfield	6	6	—	—	21,350	29,555	17,264 05	11,789 05
Mashpee	—	—	—	—	—	—	—	—
Mattapoisett	5	5	—	—	18,750	10,500	7,785 00	6,815 00
Maynard	4	2	2	—	162,950	122,000	79,831 91	67,406 91
Medfield	4	4	—	—	39,950	11,120	6,969 00	5,639 00
MEDFORD	109	86	4	19	1,202,881	1,515,335	161,092 18	153,430 18
Medway	11	9	—	2	108,150	110,223	13,985 62	12,035 62
MELROSE	29	24	5	—	243,500	247,300	61,198 46	55,171 46
Mendon	—	—	—	—	—	—	—	—
Merrimac	3	3	—	—	31,100	55,500	10,650 80	10,562 80
Methuen	29	29	—	—	160,500	130,500	25,861 10	21,111 10
Middleborough	5	5	—	—	18,100	23,060	10,256 21	10,256 21
Middlefield	—	—	—	—	—	—	—	—
Middleton	—	—	—	—	—	—	—	—
Millford	35	33	—	2	344,110	334,710	19,791 60	14,958 60
Millbury	3	2	1	—	18,500	14,500	1,350 00	1,002 00
Millis	8	6	1	1	18,070	21,100	4,643 27	3,618 37
Millville	—	—	—	—	—	—	—	—
Milton	17	16	1	—	156,100	184,300	37,699 64	36,983 64
Monroe	—	—	—	—	—	—	—	—
Monson	5	4	—	1	30,150	25,200	12,295 00	10,085 00
Montague	1	1	—	—	600	800	800 00	800 00
Monterey	—	—	—	—	—	—	—	—
Montgomery	—	—	—	—	—	—	—	—
Mount Washington	—	—	—	—	—	—	—	—
Nahant	6	5	—	1	20,950	28,500	6,329 00	6,269 00
Nantucket	—	—	—	—	—	—	—	—
Natick	39	37	1	1	289,600	358,980	58,583 05	53,369 05
Needham	22	20	—	2	130,700	128,488	20,029 01	19,018 94
New Ashford	—	—	—	—	—	—	—	—
NEW BEDFORD	251	203	27	21	9,687,179	11,372,052	245,446 78	201,079 93
New Braintree	1	1	—	—	1,800	1,800	1,800 00	1,800 00
New Marlborough	—	—	—	—	—	—	—	—
New Salem	—	—	—	—	—	—	—	—
Newbury	3	3	—	—	5,600	11,450	16,620 00	6,561 00
NEWBURYPORT	15	13	2	—	170,600	159,700	19,532 09	17,927 26
NEWTON	106	78	13	15	1,865,671	2,267,607	97,384 37	92,568 37
Norfolk	12	10	—	2	21,700	16,000	2,275 00	2,175 00
NORTH ADAMS	34	25	6	3	1,627,025	1,360,725	101,360 54	69,200 13
North Andover	7	7	—	—	109,805	103,305	3,909 35	3,899 35
North Attleborough	1	1	—	—	1,800	3,700	2,350 00	1,700 00

TABLE NO. 1. — Showing Number of Fires, etc. — Continued.

CITY OR TOWN.	NUMBER OF FIRES.				BUILDINGS AND CONTENTS.			
	Total.	Frame or Stucco.	Brick, Stone or Cement.	Other than Building Fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
North Brookfield	—	—	—	—	—	—	—	—
North Reading	—	—	—	—	—	—	—	—
NORTHAMPTON	30	22	8	—	\$993,200	\$635,950	\$122,678 08	\$150,498 08
Northborough	2	1	1	—	2,700	—	1,520 00	—
Northbridge	13	11	1	1	198,625	240,500	4,293 59	3,297 23
Northfield	—	—	—	—	—	—	—	—
Norton	—	—	—	—	—	—	—	—
Norwell	—	—	—	—	—	—	—	—
Norwood	50	29	7	14	644,799	595,000	39,976 78	31,288 69
Oak Bluffs	6	6	—	—	6,500	9,200	3,831 81	1,502 31
Oakham	1	1	—	—	300	—	300 00	—
Orange	12	11	1	—	91,145	94,050	19,417 98	17,777 98
Orleans	—	—	—	—	—	—	—	—
Otis	—	—	—	—	—	—	—	—
Oxford	6	5	1	—	29,650	26,200	7,434 50	5,714 00
Palmer	7	3	—	4	17,966	18,700	10,151 25	6,846 25
Paxton	—	—	—	—	—	—	—	—
PEABODY	65	61	3	1	8,010,396	7,722,150	142,862 01	127,789 01
Pelham	—	—	—	—	—	—	—	—
Pembroke	2	2	—	—	11,495	15,000	16,600 00	15,000 00
Pepperell	9	9	—	—	42,655	21,900	17,498 00	12,780 75
Peru	—	—	—	—	—	—	—	—
Petersham	1	1	—	—	1,700	1,700	1,700 00	—
Phillipston	3	3	—	—	8,610	12,500	14,510 00	11,300 00
PITTSFIELD	40	32	8	—	593,045	800,650	65,015 02	60,515 02
Plainfield	—	—	—	—	—	—	—	—
Plainville	—	—	—	—	—	—	—	—
Plymouth	25	19	1	5	263,550	193,100	25,430 64	22,595 64
Plympton	1	1	—	—	44,000	37,500	26,080 50	26,080 50
Prescott	—	—	—	—	—	—	—	—
Princeton	2	2	—	—	2,000	3,200	1,830 20	772 50
Provincetown	18	15	2	1	239,600	88,950	138,063 75	26,533 25
QUINCY	98	81	15	2	1,894,374	1,591,675	133,632 00	122,670 00
Randolph	—	—	—	—	—	—	—	—
Raynham	12	10	—	2	13,550	14,360	4,130 70	2,260 70
Reading	18	14	1	3	146,987	115,450	8,596 70	5,993 95
Rehoboth	—	—	—	—	—	—	—	—
REVERE	145	113	18	14	1,422,750	1,365,410	195,314 27	185,703 27
Richmond	—	—	—	—	—	—	—	—
Rochester	—	—	—	—	—	—	—	—
Rockland	11	10	—	1	82,600	116,150	57,456 00	47,106 00
Rockport	7	7	—	—	29,000	14,000	17,100 00	10,100 00
Rowe	—	—	—	—	—	—	—	—
Rowley	4	4	—	—	14,150	25,262	26,137 50	24,387 50
Royalston	—	—	—	—	—	—	—	—
Russell	—	—	—	—	—	—	—	—
Rutland	1	1	—	—	32,500	8,000	2,000 00	—
SALEM	78	61	17	—	2,522,690	2,009,958	81,307 59	80,477 59
Salisbury	2	2	—	—	1,750	1,500	510 00	—
Sandisfield	1	1	—	—	3,800	4,000	4,000 00	4,000 00
Sandwich	—	—	—	—	—	—	—	—
Saugus	36	30	—	6	214,835	241,000	46,398 90	21,410 40
Savoy	—	—	—	—	—	—	—	—
Scituate	11	11	—	—	30,725	29,500	11,351 50	9,216 50
Seekonk	7	6	—	1	41,834	26,050	32,744 00	18,520 00
Sharon	5	5	—	—	29,800	21,300	6,147 00	4,147 00
Sheffield	4	4	—	—	7,075	9,000	9,425 00	8,900 00
Shelburne	3	3	—	—	49,150	38,000	39,541 75	23,091 75
Sherborn	1	1	—	—	1,300	900	1,300 00	900 00
Shirley	5	5	—	—	5,350	4,600	1,657 00	835 00
Shrewsbury	—	—	—	—	—	—	—	—
Shutesbury	—	—	—	—	—	—	—	—
Somerset	3	3	—	—	9,390	14,200	12,850 00	1,450 00
SOMERVILLE	184	120	28	36	3,171,825	3,470,840	178,446 58	167,391 58
South Hadley	1	1	—	—	5,300	5,000	1,200 83	1,200 83
Southampton	5	5	—	—	11,400	17,500	17,635 00	9,177 00
Southborough	—	—	—	—	—	—	—	—
Southbridge	20	16	4	—	451,753	359,275	116,394 22	86,793 59
Southwick	4	4	—	—	10,750	12,300	13,200 00	7,900 00
Spencer	19	16	3	—	129,800	148,200	38,713 52	36,288 52
SPRINGFIELD	368	202	127	39	16,198,702	13,517,716	367,291 52	352,569 32
Sterling	—	—	—	—	—	—	—	—
Stockbridge	1	1	—	—	5,000	500	500 00	—
Stoneham	9	9	—	—	53,950	36,700	17,396 00	11,114 96

TABLE No. 1. — Showing Number of Fires, etc. — Concluded.

CITY OR TOWN.	NUMBER OF FIRES.				BUILDINGS AND CONTENTS.			
	Total.	Frame or Stucco.	Brick, Stone or Cement.	Other than Building Fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Stoughton	42	41	—	1	\$274,785	\$670,933	\$86,739 74	\$80,894 74
Stow	6	6	—	—	36,375	23,200	16,900 00	15,045 00
Sturbridge	1	1	—	—	—	—	—	—
Sudbury	1	1	—	—	17,100	19,100	15,243 89	15,243 89
Sunderland	4	4	—	—	7,200	6,950	9,750 00	6,600 00
Sutton	—	—	—	—	—	—	—	—
Swampscott	1	1	—	—	22,500	17,100	8,769 90	8,769 90
Swansea	2	2	—	—	3,200	5,700	5,750 00	5,700 00
TAUNTON	54	50	3	1	1,393,750	1,214,561	89,175 91	77,793 53
Templeton	6	5	—	1	14,400	16,150	12,918 00	8,968 00
Tewksbury	—	—	—	—	—	—	—	—
Tisbury	—	—	—	—	—	—	—	—
Tolland	—	—	—	—	—	—	—	—
Topsfield	—	—	—	—	—	—	—	—
Townsend	8	7	1	—	21,500	12,400	21,100 00	12,400 00
Truro	4	4	—	—	10,392	6,550	10,117 00	2,550 00
Tyngsborough	13	12	—	1	30,500	19,400	32,350 00	18,300 00
Tyringham	—	—	—	—	—	—	—	—
Upton	6	5	1	—	14,050	11,000	17,385 00	7,383 10
Uxbridge	4	4	—	—	10,600	11,500	2,783 85	1,883 85
Wakefield	—	—	—	—	—	—	—	—
Wales	—	—	—	—	—	—	—	—
Walpole	19	17	1	1	220,807	228,770	13,674 98	12,743 98
WALTHAM	66	59	7	—	922,600	712,425	121,998 54	120,623 54
Ware	5	4	1	—	43,775	22,700	29,582 80	17,264 69
Wareham	5	5	—	—	88,900	63,000	19,931 31	19,746 31
Warren	—	—	—	—	—	—	—	—
Warwick	—	—	—	—	—	—	—	—
Washington	—	—	—	—	—	—	—	—
Watertown	42	31	7	4	772,344	679,236	43,929 85	43,363 85
Wayland	5	5	—	—	12,239	11,700	12,664 50	9,764 50
Webster	—	—	—	—	—	—	—	—
Wellesley	30	20	7	3	660,475	1,002,240	97,571 14	95,451 14
Wellfleet	—	—	—	—	—	—	—	—
Wendell	1	1	—	—	250	850	850 00	850 00
Wenham	3	3	—	—	7,787	9,750	12,287 50	9,637 50
West Boylston	3	3	—	—	7,600	7,800	15,200 00	7,150 00
West Bridgewater	—	—	—	—	—	—	—	—
West Brookfield	12	12	—	—	33,750	15,350	39,268 75	8,658 75
West Newbury	2	1	1	—	43,150	44,300	17,100 00	3,996 58
West Springfield	17	15	1	1	358,958	382,958	29,972 78	24,652 78
West Stockbridge	—	—	—	—	—	—	—	—
West Tisbury	—	—	—	—	—	—	—	—
Westborough	6	6	—	—	15,367	11,775	7,160 00	6,575 00
Westfield	48	38	6	4	284,814	442,624	58,540 81	55,540 81
Westford	5	4	—	1	5,650	6,550	3,800 00	2,722 00
Westhampton	—	—	—	—	—	—	—	—
Westminster	—	—	—	—	—	—	—	—
Weston	8	6	1	1	29,100	33,950	24,347 00	22,847 00
Westport	—	—	—	—	—	—	—	—
Westwood	4	3	—	1	13,400	20,100	2,000 00	1,275 00
Weymouth	31	28	1	2	146,400	170,125	65,487 00	62,923 00
Whately	5	5	—	—	29,480	103,300	16,590 00	8,320 00
Whitman	8	8	—	—	26,850	32,300	8,170 50	3,520 50
Wilbraham	1	1	—	—	1,000	500	1,000 00	500 00
Williamsburg	—	—	—	—	—	—	—	—
Williamstown	1	1	—	—	150,000	111,000	32,000 00	32,000 00
Wilmington	24	24	—	—	105,384	85,600	65,605 00	36,425 45
Winchendon	12	11	1	—	266,725	366,900	28,970 17	23,430 17
Winchester	17	16	1	—	167,350	164,500	27,030 49	26,200 49
Windsor	—	—	—	—	—	—	—	—
Winthrop	31	24	2	5	413,750	360,100	61,642 61	54,782 61
WOBURN	54	51	3	—	1,632,258	1,322,746	331,026 17	283,790 98
WORCESTER	399	278	111	10	17,432,969	16,557,481	623,752 20	622,752 20
Worthington	—	—	—	—	—	—	—	—
Wrentham	5	4	1	—	37,900	27,000	31,850 00	18,170 00
Yarmouth	3	3	—	—	700	200	900 00	200 00
Grand total	8,681	5,738	2,153	790	\$231,461,187	\$254,432,191	\$15,201,324 87	\$13,249,977 38
Total State, exclusive of Boston	6,175	4,799	960	416	\$150,356,526	\$156,355,103	\$11,273,952 25	\$9,525,725 60

TABLE NO. 2. — *Fires classified by Causes, Number of Fires from Cause and Loss.*
("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	No. of Fires.	Loss.	
		Buildings.	Contents.
Boiling over of fat, tar, oils, etc.	S. 76 B. 36	\$36,390 00 15,246 02	\$25,736 86 10,213 37
Total, buildings		\$51,636 02	\$35,950 23
Total, contents		35,950 23	
Total, buildings and contents	112	\$87,586 25	
Burning soot	S. 90 B. 35	\$10,731 73 12,115 01	\$2,945 40 5,313 00
Total, buildings		\$22,846 74	\$8,258 40
Total, contents		8,258 40	
Total, buildings and contents	125	\$31,105 14	
Careless fumigation	S. 4 B. 3	\$749 00 300 00	\$1,130 00 55 25
Total, buildings		\$1,049 00	\$1,185 25
Total, contents		1,185 25	
Total, buildings and contents	7	\$2,234 25	
Careless smoking	S. 1,049 B. 617	\$1,212,167 33 581,064 74	\$873,384 10 387,771 17
Total, buildings		\$1,793,232 07	\$1,261,655 27
Total, contents		1,261,655 27	
Total, buildings and contents	1,666	\$3,054,887 34	
Careless use of matches	S. 363 B. 251	\$368,906 88 110,391 76	\$173,550 16 55,303 88
Total, buildings		\$479,298 64	\$228,854 04
Total, contents		228,854 04	
Total, buildings and contents	614	\$708,152 68	
Children and matches	S. 360 B. 132	\$149,841 10 37,063 25	\$52,837 69 15,941 52
Total, buildings		\$186,904 35	\$68,779 21
Total, contents		68,779 21	
Total, buildings and contents	492	\$255,683 56	
Defective chimneys	S. 387 B. 82	\$448,477 02 99,045 74	\$185,735 84 54,116 20
Total, buildings		\$547,522 76	\$239,852 04
Total, contents		239,852 04	
Total, buildings and contents	469	\$787,374 80	
Defective construction	S. 18 B. 6	\$6,753 05 3,347 00	\$2,146 00 1,208 79
Total, buildings		\$10,100 05	\$3,354 79
Total, contents		3,354 79	
Total, buildings and contents	24	\$13,454 84	
Defective heating apparatus	S. 29 B. 7	\$27,972 25 3,944 00	\$8,421 18 1,253 92
Total, buildings		\$31,916 25	\$9,675 10
Total, contents		9,675 10	
Total, buildings and contents	36	\$41,591 35	

TABLE NO. 2. — *Fires classified by Causes, etc.* — Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	No. of Fires.	Loss.	
		Buildings.	Contents.
Defective heating apparatus, oil burning S. 57	B. 3	\$55,861 74	\$38,113 43
		6,910 09	641 00
Total, buildings		\$62,771 83	\$38,754 43
Total, contents		38,754 43	
Total, buildings and contents	60	\$101,526 26	
Electrical causes S. 640	B. 281	\$349,603 57	\$455,996 11
		218,568 39	208,792 81
Total, buildings		\$1,068,171 96	\$664,788 92
Total, contents		664,788 92	
Total, buildings and contents	921	\$1,732,960 88	
Escaping gas igniting S. 24	B. 14	\$6,599 86	\$8,150 06
		7,945 45	2,901 06
Total, buildings		\$14,545 31	\$11,051 12
Total, contents		11,051 12	
Total, buildings and contents	38	\$25,596 43	
Explosion of lamp, lantern or stove S. 88	B. 9	\$68,809 84	\$25,101 70
		35,288 92	37,977 30
Total, buildings		\$104,098 76	\$63,079 00
Total, contents		63,079 00	
Total, buildings and contents	97	\$167,177 76	
Exposure S. 191	B. —	\$261,482 48	\$105,181 11
		—	—
Total, buildings		\$261,482 48	\$105,181 11
Total, contents		105,181 11	
Total, buildings and contents	191	\$366,663 59	
Fireworks S. 121	B. 33	\$42,616 85	\$9,901 52
		6,434 74	1,265 25
Total, buildings		\$49,051 59	\$11,166 77
Total, contents		11,166 77	
Total, buildings and contents	154	\$60,218 36	
Friction S. 22	B. 12	\$9,828 63	\$32,095 22
		774 16	2,529 57
Total, buildings		\$10,602 79	\$34,624 79
Total, contents		34,624 79	
Total, buildings and contents	34	\$45,227 58	
Gas and electric irons S. 91	B. 23	\$49,426 56	\$56,145 15
		28,548 15	51,811 23
Total, buildings		\$77,974 71	\$107,956 38
Total, contents		107,956 38	
Total, buildings and contents	114	\$185,931 09	
Grease in ventilator igniting S. 3	B. 9	\$3,583 50	\$2,064 07
		2,943 90	1,314 94
Total, buildings		\$6,527 40	\$3,379 01
Total, contents		3,379 01	
Total, buildings and contents	12	\$9,906 41	

TABLE NO. 2. — *Fires classified by Causes, etc.* — Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	No. of Fires.	Loss.	
		Buildings.	Contents.
Heating or lighting apparatus igniting merchandise or other material	S. 261 B. 145	\$175,064 55 56,138 05	\$122,609 24 70,494 70
Total, buildings		\$231,202 60	\$193,103 94
Total, contents		193,103 94	
Total, buildings and contents	406	\$424,306 54	
Hot ashes	S. 131 B. 38	\$69,766 09 57,046 60	\$50,490 61 19,830 78
Total, buildings		\$126,812 69	\$70,321 39
Total, contents		70,321 39	
Total, buildings and contents	169	\$197,134 08	
Incendiary	S. 147 B. 38	\$462,095 05 79,293 94	\$158,997 60 20,908 36
Total, buildings		\$541,388 99	\$179,905 96
Total, contents		179,905 96	
Total, buildings and contents	185	\$721,294 95	
Lighting fire with kerosene or gasoline	S. 14 B. 1	\$16,381 25 1,318 75	\$4,331 30 360 00
Total, buildings		\$17,700 00	\$4,691 30
Total, contents		4,691 30	
Total, buildings and contents	15	\$22,391 30	
Lightning	S. 101 B. 8	\$75,450 54 9,125 50	\$18,993 21 2,315 00
Total, buildings		\$84,576 04	\$21,308 21
Total, contents		21,308 21	
Total, buildings and contents	109	\$105,884 25	
Malicious mischief	S. 83 B. 54	\$68,100 41 31,466 37	\$36,212 72 2,959 23
Total, buildings		\$99,566 78	\$39,171 95
Total, contents		39,171 95	
Total, buildings and contents	137	\$138,738 73	
Mechanics' torches	S. 30 B. 11	\$78,940 60 12,338 05	\$11,414 54 3,839 03
Total, buildings		\$91,278 65	\$15,253 57
Total, contents		15,253 57	
Total, buildings and contents	41	\$106,532 22	
Miscellaneous	S. 65 B. 20	\$72,155 09 6,191 50	\$34,568 09 230 68
Total, buildings		\$78,346 59	\$34,798 77
Total, contents		34,798 77	
Total, buildings and contents	85	\$113,145 36	
Oil-burning apparatus, improper care of	S. 50 B. 5	\$43,524 36 1,679 63	\$9,091 59 35 00
Total, buildings		\$45,203 99	\$9,126 59
Total, contents		9,126 59	
Total, buildings and contents	55	\$54,330 58	

TABLE NO. 2. — *Fires classified by Causes, etc.* — Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	No. of Fires.	Loss.	
		Buildings.	Contents
Overheated cooking and heating apparatus	S. 255 B. 74	\$371,370 73 62,941 79	\$259,603 99 28,753 77
Total, buildings		\$434,312 52	\$288,357 76
Total, contents		288,357 76	
Total, buildings and contents	329	\$722,670 28	
Rats and matches	S. 51 B. 10	\$56,901 68 4,368 30	\$46,728 38 1,916 00
Total, buildings		\$61,269 98	\$48,644 38
Total, contents		48,644 38	
Total, buildings and contents	61	\$109,914 36	
Sparks from bonfires, brush, forest or grass fires	S. 162 B. 13	\$127,048 49 2,292 84	\$40,243 89 115 00
Total, buildings		\$129,341 33	\$40,358 89
Total, contents		40,358 89	
Total, buildings and contents	175	\$169,700 22	
Sparks from chimney	S. 358 B. 74	\$145,813 54 15,499 96	\$31,608 26 5,692 05
Total, buildings		\$161,313 50	\$37,300 31
Total, contents		37,300 31	
Total, buildings and contents	432	\$198,613 81	
Sparks from furnaces, forges, stoves or fireplaces	S. 124 B. 41	\$145,328 92 27,004 22	\$56,273 48 24,477 80
Total, buildings		\$172,333 14	\$80,751 28
Total, contents		80,751 28	
Total, buildings and contents	165	\$253,084 42	
Sparks from locomotive	S. 14 B. 8	\$17,505 04 1,081 00	\$1,237 00 75 00
Total, buildings		\$18,586 04	\$1,312 00
Total, contents		1,312 00	
Total, buildings and contents	22	\$19,898 04	
Spontaneous ignition	S. 362 B. 101	\$591,403 08 122,583 83	\$482,371 69 74,787 98
Total, buildings		\$713,986 91	\$557,159 67
Total, contents		557,159 67	
Total, buildings and contents	463	\$1,271,146 58	
Thawing water pipes	S. 20 B. 4	\$8,614 90 1,561 00	\$6,301 82 1,127 00
Total, buildings		\$10,175 90	\$7,428 82
Total, contents		7,428 82	
Total, buildings and contents	24	\$17,604 72	
Unknown	S. 200 B. 83	\$885,641 50 341,952 81	\$524,319 42 499,602 87
Total, buildings		\$1,227,594 31	\$1,023,922 29
Total, contents		1,023,922 29	
Total, buildings and contents	283	\$2,251,516 60	

TABLE NO. 2. — *Fires classified by Causes, etc.* — Concluded.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	No. of Fires.	Loss.	
		Buildings.	Contents.
Unknown, suspicious	S. 114 B. 94	\$282,583 49 210,319 90	\$144,820 82 92,498 21
Total, buildings		\$492,903 39	\$237,319 03
Total, contents		237,319 03	
Total, buildings and contents	208	\$730,222 42	
Volatile oils and inflammable liquids, ignition of	S. 212 B. 130	\$160,536 40 7,661 05	\$77,235 49 17,147 49
Total, buildings		\$168,197 45	\$94,382 98
Total, contents		94,382 98	
Total, buildings and contents	342	\$262,580 43	
Grand Total	8,681	\$15,201,324 87	

TABLE NO. 3. — *Giving Description of Property, Number of Fires, and Loss.*

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY.	No. of Fires.	Loss.	
		Buildings.	Contents.
Aircraft	S. — B. 1	— —	— \$1,386 00
Total	1	—	\$1,386 00
Automobiles	S. 390 B. 283	— —	\$80,325 89 33,416 46
Total	673	—	\$113,742 35
Bakeries	S. 12 B. 7	\$49,720 93 3,544 86	\$30,374 81 4,751 46
Total	19	\$53,265 79	\$35,126 27
Banks	S. 2 B. 2	\$2,316 66 474 40	\$807 00 25 00
Total	4	\$2,791 06	\$832 00
Barber shops	S. 7 B. 4	\$4,448 44 868 50	\$2,973 31 100 00
Total	11	\$5,316 94	\$3,073 31
Barns and stables	S. 224 B. 10	\$288,513 18 7,222 35	\$108,300 11 1,356 28
Total	234	\$295,735 53	\$109,656 39
Blacksmith shops	S. 11 B. 3	\$2,702 00 473 00	\$1,350 00 833 46
Total	14	\$3,175 00	\$2,183 46
Boarding and lodging houses and dormitories	S. 44 B. 75	\$32,480 48 35,281 50	\$11,465 51 15,978 46
Total	119	\$67,761 98	\$27,443 97
Boats	S. 8 B. 11	\$12,950 00 231,105 93	\$2,910 00 1,625 00
Total	19	\$244,055 93	\$4,535 00
Bowling alleys	S. — B. 1	— —	— \$25 00
Total	1	—	\$25 00

TABLE NO. 3. — *Giving Description of Property, etc.* — Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY.	No. of Fires.	Loss.	
		Buildings.	Contents.
Bridges	S. 1 B. 5	\$5,000 00 221 00	— —
Total	6	\$5,221 00	—
Buildings in process of construction	S. 25 B. 6	\$86,239 73 8,833 93	— \$1,958 00
Total	31	\$95,073 66	\$1,958 00
Business blocks and office buildings	S. 118 B. 109	\$396,835 53 231,816 78	\$326,273 26 227,276 33
Total	227	\$628,652 31	\$553,549 59
Carpenter shops	S. 1 B. 1	\$81 00 75 00	— —
Total	2	\$156 00	—
Churches	S. 28 B. 4	\$254,100 42 15,382 00	\$46,922 89 2,938 20
Total	32	\$269,482 42	\$49,861 09
Cloak and suit or clothing factories or shops	S. 2 B. 4	\$1,630 00 8,582 31	\$14,587 65 17,339 81
Total	6	\$10,212 31	\$31,927 46
Clothing or furnishing shops	S. 10 B. 7	\$5,470 78 3,705 20	\$9,490 15 8,843 51
Total	17	\$9,175 98	\$18,333 66
Club and lodge rooms	S. 23 B. 9	\$52,450 39 3,354 48	\$14,104 00 843 13
Total	32	\$55,804 87	\$14,947 13
Coal yards	S. 10 B. 2	\$43,763 49 10 00	\$5,595 60 5 00
Total	12	\$43,773 49	\$5,600 60
Cotton mills	S. 5 B. 1	\$600 00 —	\$4,861 88 50 00
Total	6	\$600 00	\$4,911 88
Department stores	S. 3 B. 2	\$2,036 00 195 00	\$1,625 00 6,755 68
Total	5	\$2,231 00	\$8,380 68
Docks and wharves	S. 1 B. 11	\$5 00 38,473 22	— \$35,367 44
Total	12	\$38,478 22	\$35,367 44
Drug factories	S. 1 B. 1	\$100 00 —	— \$125 62
Total	2	\$100 00	\$125 62
Drug stores	S. 6 B. 4	\$3,089 00 170 00	\$3,800 32 83 55
Total	10	\$3,259 00	\$3,883 87
Dry cleaning and dyeing establishments	S. 9 B. 3	\$1,560 78 980 15	\$5,957 92 120 85
Total	12	\$2,540 93	\$6,078 77
Dwellings	S. 3,202 B. 1,206	\$2,682,274 77 794,835 00	\$910,257 21 293,904 68
Total	4,408	\$3,477,109 77	\$1,204,161 89

TABLE NO. 3. — *Giving Description of Property, etc.* — Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY.	No. of Fires.	Loss	
		Buildings.	Contents.
Factories and workshops not otherwise listed	S. 182 B. 67	\$396,708 77 165,402 97	\$438,192 06 333,028 23
Total	249	\$562,111 74	\$771,220 29
Food and canning plants	S. 3 B. 9	\$1,248 50 34,221 75	\$5,841 43 17,945 98
Total	12	\$35,470 25	\$23,787 41
Foundries	S. 20 B. 1	\$24,099 58 340 00	\$3,944 00 86 95
Total	21	\$24,439 58	\$4,030 95
Garages	S. 205 B. 37	\$80,991 85 12,884 95	\$76,438 65 9,760 30
Total	242	\$93,876 80	\$86,198 95
Gas and electrical plants	S. 7 B. 1	\$8,193 17 —	\$2,032 07 60 00
Total	8	\$8,193 17	\$2,092 07
Greenhouses	S. 3 B. —	\$1,832 00 —	\$232 20 —
Total	3	\$1,832 00	\$232 20
Halls	S. 8 B. 5	\$45,008 00 7,202 40	\$7,507 00 1,614 46
Total	13	\$52,210 40	\$9,121 46
Hat and cap factories or shops	S. 4 B. 2	\$686 00 4,508 32	\$27,538 20 2,114 28
Total	6	\$5,194 32	\$29,652 48
Henneries	S. 41 B. 5	\$9,666 00 987 00	\$3,945 00 10 00
Total	46	\$10,653 00	\$3,955 00
Hosieries	S. — B. —	— —	— —
Total	—	—	—
Hospitals	S. 14 B. 6	\$16,095 13 463 50	\$2,490 00 25 00
Total	20	\$16,558 63	\$2,515 00
Hotels	S. 24 B. 15	\$81,130 01 59,108 15	\$21,394 89 16,088 15
Total	39	\$140,238 16	\$37,483 04
Ice houses	S. 12 B. —	\$78,540 20 —	\$31,760 00 —
Total	12	\$78,540 20	\$31,760 00
Jewelry and watch factories	S. 2 B. —	\$830 60 —	\$918 24 —
Total	2	\$830 60	\$918 24
Junk and rag shops	S. 13 B. 8	\$17,329 29 6,825 00	\$8,818 00 8,503 48
Total	21	\$24,154 29	\$17,321 48
Laundries	S. 16 B. 11	\$23,488 65 3,290 36	\$28,692 34 3,782 21
Total	27	\$26,779 01	\$32,474 55

TABLE NO. 3. — *Giving Description of Property, etc.* — Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY.	No. of Fires.	Loss.	
		Buildings.	Contents.
Leather establishments	S. 14 B. 3	\$36,529 42 3,613 50	\$18,813 24 89,365 65
Total	17	\$40,142 92	\$108,178 89
Lumber yards	S. 2 B. 4	\$5,385 47 1,139 28	— \$147 25
Total	6	\$6,524 75	\$147 25
Machine shops	S. 5 B. 2	\$23,250 00 9,948 00	\$133,336 00 5,560 75
Total	7	\$33,198 00	\$138,896 75
Motorcycles	S. 1 B. 1	— —	\$75 00 400 00
Total	2	—	\$475 00
Novelty and toy shops	S. 10 B. 3	\$2,649 00 1,477 00	\$4,696 90 768 67
Total	13	\$4,126 00	\$5,465 57
Out buildings	S. 66 B. 25	\$23,303 86 2,853 10	\$4,071 00 163 25
Total	91	\$26,156 96	\$4,234 25
Paint shops	S. 17 B. 4	\$5,695 39 2,256 00	\$14,357 17 6,264 61
Total	21	\$7,951 39	\$20,621 78
Paper mills	S. 9 B. —	\$10,226 08 —	\$5,353 46 —
Total	9	\$10,226 08	\$5,353 46
Photograph studios	S. 3 B. 1	\$4,593 00 —	\$3,366 08 50 02
Total	4	\$4,593 00	\$3,416 10
Plumbing shops	S. 3 B. 2	\$625 00 1,376 09	\$2,184 64 148 50
Total	5	\$2,001 09	\$2,333 14
Pool and billiard rooms	S. 2 B. 5	\$1,050 00 596 00	\$791 63 1,524 57
Total	7	\$1,646 00	\$2,316 20
Printing establishments and newspaper plants	S. 8 B. 6	\$8,016 50 554 10	\$14,400 79 3,305 30
Total	14	\$8,570 60	\$17,706 09
Public buildings and other public property	S. 16 B. 11	\$201,204 16 1,526 75	\$52,560 00 305 00
Total	27	\$202,730 91	\$52,865 00
Railroad buildings and rolling stock	S. 30 B. 18	\$25,866 99 42,119 46	\$104,634 57 11,619 33
Total	48	\$67,986 45	\$116,253 90
Restaurants	S. 31 B. 36	\$36,293 11 36,119 02	\$17,633 29 19,431 50
Total	67	\$72,412 13	\$37,064 79
Schools and academies, private	S. 7 B. 3	\$81,340 00 28,346 64	\$20,402 31 17,917 50
Total	10	\$109,686 64	\$38,319 81

TABLE NO. 3. — *Giving Description of Property, etc.* — Concluded.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY.	No. of Fires.	Loss.	
		Buildings.	Contents.
Schools, public	S. 20 B. 5	\$341,697 37 1,650 00	\$41,529 61 1,415 00
Total	25	\$343,257 37	\$42,944 61
Storehouses and warehouses	S. 151 B. 48	\$175,894 86 101,097 18	\$174,982 76 190,048 70
Total	199	\$276,992 04	\$365,031 46
Shoe factories	S. 50 B. 4	\$168,865 53 1,634 00	\$202,188 76 17,960 57
Total	54	\$170,499 53	\$220,149 33
Stores and dwellings	S. 391 B. 161	\$333,284 74 121,172 52	\$242,949 40 91,976 93
Total	552	\$454,457 26	\$334,926 33
Stores, retail, unclassified	S. 344 B. 163	\$499,899 94 176,024 48	\$642,901 41 191,100 12
Total	507	\$675,924 42	\$834,001 53
Summer cottages and camps	S. 91 B. —	\$160,994 62 —	\$38,854 65 —
Total	91	\$160,994 62	\$38,854 65
Tailor shops	S. 11 B. 6	\$3,449 18 4,012 00	\$3,529 51 1,976 89
Total	17	\$7,461 18	\$5,506 40
Tanneries	S. — B. 1	— \$449 00	— \$685 74
Total	1	\$449 00	\$685 74
Theatres	S. 9 B. 1	\$117,775 12 47 66	\$5,067 81 180 00
Total	10	\$117,822 78	\$5,247 81
Unclassed	S. 173 B. 48	\$201,321 38 1,757 44	\$72,069 02 1,339 00
Total	221	\$203,078 82	\$73,408 02
Underwear factories	S. — B. —	— —	— —
Total	—	—	—
Woodworking plants with power	S. 9 B. 5	\$15,687 43 1,028 18	\$8,319 98 3,743 40
Total	14	\$16,715 61	\$12,063 38
Woolen mills	S. 5 B. 1	\$3,520 14 160 00	\$612 05 50 00
Total	6	\$3,680 14	\$662 05
Grand Total	8,681	\$9,424,341 03	\$5,776,983 84
Grand Total, State, exclusive of Boston	6,175	\$7,202,544 62	\$4,071,407 63

TABLE NO. 4. — *Number of Incendiary and Unknown Fires in the State, exclusive of Boston and in Boston, and the Number of Arrests and Convictions in the State, from the Year 1898 to 1927, inclusive.*

YEAR.	STATE, EXCLUSIVE OF BOSTON.		BOSTON.		STATE.	
	Incen- diary.	Un- known.	Incen- diary.	Un- known.	Arrests.	Convic- tions.
1898	257	354	26	49	75	50
1899	248	374	31	62	79	44
1900	233	382	33	97	64	34
1901	211	343	42	83	71	47
1902	203	261	21	104	70	42
1903	190	182	19	76	97	57
1904	209	216	33	65	79	54
1905	146	306	45	127	90	60
1906	141	418	12	186	66	47
1907	124	436	19	211	80	60
1908	162	434	37	259	110	50
1909	135	459	16	182	100	68
1910	111	448	9	111	67	34
1911	102	521	8	199	70	45
1912	126	488	20	231	61	44
1913	137	527	3	257	67	40
1914	126	655	17	269	61	43
1915	146	617	29	351	78	49
1916	134	540	21	267	141	69
1917	110	446	16	241	71	32
1918	65	375	12	185	46	29
1919	59	415	6	219	32	24
1920	44	294	7	179	25	13
1921	78	552	2	128	59	24
1922	82	301	9	139	48	28
1923	98	291	7	141	82	47
1924	102	345	17	151	49	16
1925	111	291	7	203	89	41
1926	89	594	9	261	88	54
1927	147	418	38	177	86	45

TABLE NO. 5. — *Number of Fires in State and Loss from Same from the Year 1898 to 1927, inclusive.*

YEAR.	Total Number of Fires.	State, exclusive of Boston.	Boston.	Total Loss.
1898	4,513	3,403	1,110	\$6,150,154 00
1899	5,325	4,064	1,261	6,783,084 00
1900	4,968	3,709	1,259	5,983,385 00
1901	4,694	3,512	1,182	5,520,093 00
1902	4,744	3,486	1,258	5,653,883 00
1903	4,877	3,643	1,234	6,591,672 00
1904	4,844	3,539	1,305	6,451,093 00
1905	5,321	3,948	1,373	7,212,714 00
1906	4,822	3,470	1,352	6,081,176 00
1907	5,794	3,877	1,917	7,962,775 00
1908	6,323	4,312	2,011	21,638,866 76
1909	6,099	4,231	1,868	8,504,474 96
1910	5,929	4,221	1,708	9,058,114 60
1911	6,754	4,746	2,008	8,891,412 96
1912	7,430	5,055	2,375	9,403,847 30
1913	7,245	5,149	2,096	10,995,580 03
1914	8,429	6,128	2,301	26,194,270 57
1915	8,030	5,801	2,229	9,693,872 18
1916	7,101	5,246	1,855	9,729,755 27
1917	7,193	5,257	1,936	11,656,411 95
1918	6,814	5,054	1,760	11,988,685 58
1919	6,888	4,970	1,918	10,080,926 41
1920	6,111	4,479	1,632	12,257,037 23
1921	7,188	5,338	1,850	15,587,906 56
1922	8,119	6,022	2,097	14,745,779 61
1923	8,666	6,422	2,244	19,022,080 04
1924	9,436	6,826	2,610	22,243,991 53
1925	9,166	6,572	2,594	18,622,675 93
1926	9,469	6,803	2,666	20,873,310 27
1927	8,681	6,175	2,506	15,201,324 87

The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

COMMISSIONER OF INSURANCE

FOR THE

YEAR ENDING DECEMBER 31, 1927

PART II

LIFE, MISCELLANEOUS, ASSESSMENT AND
FRATERNAL INSURANCE

DEPARTMENT OF BANKING AND INSURANCE

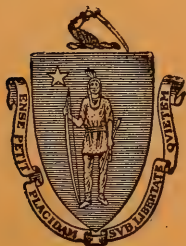


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The Commonwealth of Massachusetts

DEPARTMENT OF BANKING AND INSURANCE,
DIVISION OF INSURANCE, BOSTON, July 26, 1928.

To the General Court of Massachusetts.

In accordance with the provisions of the General Laws, chapter 175, section 17, Part II of the seventy-third annual insurance report is hereby submitted. Information is contained herein relative to life insurance companies and all other insurance companies transacting business in this Commonwealth, except fire and marine insurance companies, the report of which is contained in Part I.

The following insurance companies, other than fire and marine, were authorized to transact business in this Commonwealth subsequent to the date of the last report and prior to the date of this report:—

CORPORATE NAME.	Location.	Capital.	Date of Authority. 1927.
Shenandoah Life Insurance Company, Incorporated	Roanoke, Va.	\$500,000	Aug. 30
Massachusetts Casualty Insurance Company	Boston, Mass.	100,000	Oct. 1
Glens Falls Indemnity Company	Glens Falls, N. Y.	750,000	Oct. 4
Fraternal Protective Insurance Company	Boston, Mass.	100,000	Oct. 31
Massachusetts Mutual Liability Insurance Company	Quincy, Mass.	—	Nov. 4
Trade Mutual Liability Insurance Company	Boston, Mass.	—	Nov. 14
Electric Mutual Liability Insurance Company	Lynn, Mass.	—	Dec. 30
1928.			
General Indemnity Corporation of America	Rochester, N. Y.	1,000,000	Feb. 24
Seaboard Surety Company	New York, N. Y.	1,000,000	Mar. 8
Lawyers Title Insurance Company	Boston, Mass.	500,000	April 4
Judea Life Insurance Company	New York, N. Y.	150,000	April 5
The Excess Insurance Company of America	Newark, N. J.	600,000	April 18
American Bonding Company of Baltimore	Baltimore, Md.	1,000,000	May 1
National Grange Mutual Liability Company	Keene, N. H.	210,000 ¹	May 8
Guardian Casualty Company	Buffalo, N. Y.	1,000,000	May 19
Pennsylvania Surety Corporation	Pittsburgh, Pa.	500,000	June 14
Bankers National Life Insurance Company	Jersey City, N. J.	200,000	June 16
Transportation Indemnity Company of New York	New York, N. Y.	1,000,000	July 2

The assets and liabilities of the United States Indemnity Society of Boston, Mass., were taken over by the United Casualty Company of Westfield, Mass., on September 1, 1927, and the company ceased business.

The Massachusetts Indemnity Company of Boston, Mass., reinsured with the Fraternal Protective Insurance Company of Boston, Mass., and ceased business on November 17, 1927.

Donald E. Mayberry, 20 Pemberton Sq., Boston, Mass., was appointed permanent receiver of the Independent Taxicab Owners Mutual Insurance Company of Boston, Mass., on November 18, 1927.

The Equitable Accident Company of Boston, Mass., was dissolved by Decree of Court on December 9, 1927.

The Hotel Mutual Liability Insurance Company of Boston, Mass., was dissolved by Decree of Court on December 28, 1927.

The Western Union Life Insurance Company of Spokane, Wash., was purchased by the Sun Life Insurance Company of Montreal and retired from Massachusetts on January 23, 1928.

The Fraternal Protective Association, Incorporated, of Boston, Mass., reinsured with the Fraternal Protective Insurance Company of Boston, Mass., and ceased business on April 4, 1928.

The name of the Conveyancers Title Insurance Company was changed to Conveyancers Title Insurance and Mortgage Company on April 6, 1928, and of the Methodist Ministers Relief Insurance and Trust Association to Ministers Mutual Life Insurance Company on April 6, 1928.

LIFE INSURANCE.

On December 31, 1927, forty-two life insurance companies, of which ten are domiciled in Massachusetts, and ten Massachusetts savings banks with insurance departments were authorized to conduct the business of life insurance in this Commonwealth. The statistical tables of this report relating to life insurance

¹ Guaranty capital.

deal with the transactions of these companies during the year 1927, and show their financial condition at the close of that year. Some idea of the magnitude of this business as transacted to-day may be gained by examination of the combined figures of these companies as follows:—

Total insurance in force on Dec. 31, 1927	\$71,602,401,562.00
Total assets	12,477,331,578.00
Total reserves required to be held for protection of policyholders	10,361,329,797.00
Total capital and surplus funds	815,724,154.00

During 1927 these companies paid \$1,324,213,737 to policyholders in settlement of the following benefits:—

Death claims	\$526,667,487.00
Matured endowments	80,922,057.00
Annuities	37,067,013.00
Surrender values	266,982,486.00
Dividends	412,574,694.00
Total	\$1,324,213,737.00

The total insurance in force outstanding December 31, 1927, and placed in authorized companies on residents of Massachusetts amounted to \$3,873,181,359. Gross premiums received by these companies in 1927 from Massachusetts policyholders totalled \$138,087,670, and the amount of claims paid in 1927 in Massachusetts, excluding dividends and surrender values, was \$37,312,019. While the Ordinary and Industrial departments of the business showed a gain in 1927 of insurance in force in Massachusetts, the gain was not so great as that of 1926. In 1927 Group Insurance experienced a loss of insurance in force in Massachusetts.

The tremendous growth of the life insurance business has developed a keen competition between companies which is responsible for many problems. Some of these seem worthy of brief mention in this report.

Mergers — Buying and Selling of Companies. The buying and selling of solvent stock companies has increased to such an extent that it is difficult to foresee what the ultimate outcome is to be. This trafficking in insurance companies is highly speculative in character, results in enormous profits to the sellers, and a prospect of still greater gains to the buyers, who also secure immediate advantages through their connection with other enterprises. Some of these companies are like financial footballs, inflated from time to time with false values until the bursting point is reached, when the policyholders are left holding the empty bag. Capital is and has been a necessity in the development of the life insurance business. There can be but little criticism of a stable stock control with a reasonable apportionment of profits to stockholders. Beyond this, capital has no place in life insurance, and the continued practice of speculation in life insurance company stock controls may eventually lead to the conduct of all life insurance business on the mutual plan, which would be a most desirable condition from the viewpoint of the policyholders.

Solicitation by Unauthorized Companies. Undoubtedly a large volume of life insurance is written annually on Massachusetts lives by companies which are not licensed to do business in the Commonwealth. These companies establish their contact with insurance prospects directly by mail, by advertising in local papers and in magazines, by radio announcements, and in some instances by use of agents who operate illegally in representing such companies. The Department has been able to stop the advertising in local papers and the radio announcements, and can also control the situation as regards business placed through local representatives where such cases are brought to its attention. However, the transaction of this business through the mails is beyond control by the Department. The inducements offered by these unauthorized companies include cheaper rates and insurance without medical examination. The practice has become so widespread that it seems necessary to warn the public of the danger in dealing with these companies. The Department is frequently asked to give information regarding one or another of these companies. These inquiries cannot be satisfied because we have no knowledge of the reputation or financial condition of unauthorized companies. Many of them transact business on the assessment plan, which of itself would prevent admission to Massachusetts. Our laws prohibit the writing of assessment life insurance, which was long since found to be of small benefit to the policyholder.

Many cases have been brought to our attention where unauthorized companies have refused to pay claims, knowing that the policyholders can secure no help from the Department, and that any suit on contested claims must be brought in the states where the companies are domiciled. The latter course is an expensive procedure and rarely resorted to for that reason. Most unauthorized companies doing business here could not meet the requirements for admission to Massachusetts. They sell policies which do not contain all of the provisions which our laws require for the protection of policyholders. In taking insurance, the individual should exercise every precaution in the selection of a company. The best insurance of an insurance policy is the knowledge that it is carried in an authorized company.

Thrift Plans. The so-called Thrift Plans which have acquired some prominence in Massachusetts during 1927 were devised by enterprising agents for the purpose of facilitating the sale of insurance. These plans combine savings with insurance and require the policyholder to make monthly deposits at a bank, from which the insurance premiums as they fall due are paid by the bank to the life insurance company. The balance of the deposits is accumulated at interest for a certain period, at the end of which a maturity value becomes available consisting of the accumulated unused deposits, the cash surrender value of the policy, and any accumulated dividends left with the insurance company. Although provision is made for the insured to continue the policy by paying premiums himself instead of surrendering it at the end of the savings period, the plan is sold by stressing the estimated total amount available as a maturity value. Therefore, it seems reasonable to suppose that the majority of the subscribers to these plans will have in mind the total amount which may be secured at the end of the savings period and in consequence will cash in their policies at that time. Under these plans the banking feature predominates, and the insurance provided is in reality for a limited period only because surrender of the insurance is encouraged by the very nature of the plans. The subscriber to these plans receives no pecuniary advantage that could not be secured by carrying the policy himself and making his deposits separately in some bank. In fact he might do better as he would naturally select the bank which paid the higher rate of interest. The only service which he receives under the Thrift Plan is having his premiums paid for him by the bank, and some of the plans even charge for this service by deducting from the deposits an expense or service charge. While apparently the operation of these Thrift Plans is legal, nevertheless it seems more properly the function of a life insurance company to sell its policies separately, allowing the policyholder to select the depository for his savings.

Industrial Insurance. Since the statutes were amended in 1924 to permit the issue of industrial insurance aggregating five hundred dollars or less on any one life without medical examination, complaints from the public relative to the refusal of companies to pay claims where death occurs during the two-year contestable period have increased materially. The reason for denial of liability in these cases is usually either because the insured was not in sound health when the policy was issued or because of omission from the application of the past medical history of the insured. In many of these cases it is apparent that the agent in writing up the application is fully aware that the applicant is not a proper risk and withholds from the application any statement that would support this fact. He has the applicant sign the application without reading it and assures him that he is fully covered. When these statements were made in the presence of a doctor they usually appeared in the application because there was no incentive for their omission. Perhaps the best way to cure this situation would be to make the companies more directly responsible for the acts of their agents by eliminating the contestable period altogether, making industrial policies written without medical examination incontestable from date of issue.

Most industrial policies issued to-day contain the so-called "facility of payment" clause instead of a designated beneficiary. This clause gives the company the right to pay the proceeds of a death claim to whoever it believes has the best right to such proceeds. The company usually pays to the person who has cared for the insured's burial expenses and accepts a receipted undertaker's bill as such evidence. The undertakers are aware of the practice, which results in expensive funerals and deprives the beneficiaries of much of the protection which the insurance should

afford. In my opinion the "facility of payment" clause should be used only in cases where a designated beneficiary has predeceased the insured or the insured's estate has been designated as beneficiary.

Some of the complaint cases handled by the Department indicate that agents in order to secure new insurance are encouraging the surrender of old policies already in force. Such practice is distinctly disadvantageous to the insured and should be discouraged by the companies.

Group Insurance. Our laws governing the writing of group insurance have recently been amended to permit the writing of group insurance on the members of trade unions or other associations of wage workers described in Section 29 of Chapter 175 of the General Laws. From inquiries received at the Department, it appears that efforts may be made to organize mutual aid associations and other bodies solely for the purpose of securing the benefits of group insurance under the amended law. Companies cannot write this kind of insurance on such organizations unless their principal objects are to deal with the relations between employers and employees relative to wages, hours of labor, and other conditions of employment.

EXPENSE RATIOS ON MASSACHUSETTS COMPENSATION BUSINESS.

The expense ratios of the various companies have been determined according to the usual procedure, and are shown by Schedule W for the calendar year 1927 as follows:

Expense Ratios for 1927. Schedule W (Workmen's Compensation Business in Massachusetts).

COMPANIES.	Expense Ratio (Per Cent)	COMPANIES.	Expense Ratio (Per Cent)
<i>Stock Companies.</i>			
Aetna	35.22	Royal Indemnity	39.37
American Employers'	31.19	Standard Accident	42.38
Central Surety	44.42	Sun Indemnity	54.84
Century Indemnity	92.72	Travelers	46.13
Columbia Casualty	44.76	Union Indemnity	37.11
Commercial Casualty	37.40	United States Casualty	54.44
Constitution Indemnity	127.84	United States Fidelity and Guaranty	37.20
Continental Casualty	46.81	Western Casualty	8.72
Eagle Indemnity	37.36	Zurich General Accident and Liability	41.95
Employers Indemnity	52.11	Average for stock companies	41.53
Employers' Liability	37.01	<i>Mutual Companies.</i>	
Fidelity and Casualty	48.40	Allied Mutuals Liability	26.09
General Accident	31.00	American Mutual Liability	21.53
Globe Indemnity	42.61	Arrow Mutual Liability	26.07
Great American Indemnity	58.25	Bristol Mutual Liability	63.88
Hartford Accident and Indemnity	44.89	Eastern Mutual	23.44
Indemnity Insurance Company of North America	35.23	Exchange Mutual Indemnity	39.58
Independence Indemnity	45.96	Federal Mutual Liability	18.37
London and Lancashire	44.20	Liberty Mutual	19.36
London Guarantee and Accident	45.13	Lumbermen's Mutual Casualty	25.62
Maryland Casualty	38.45	Rubber Mutual Liability	12.30
Massachusetts Bonding	43.22	Security Mutual Casualty	16.92
Metropolitan Casualty	49.25	Service Mutual Liability	29.06
New Amsterdam	45.50	Transit Mutual	18.36
New Jersey Fidelity and Plate Glass	38.52	United States Mutual Liability	12.05
New York Indemnity	60.40	Utica Mutual	117.52
Northwestern Casualty	65.43	Utilities Mutual	5.67
Norwich Union	45.78	Average for mutual companies	19.96
Ocean Accident	41.31	Average for all companies	31.40
Phoenix Indemnity	59.08		

Respectfully submitted,
WESLEY E. MONK,
Commissioner of Insurance.

Reports of Receivers of Insurance Companies and Fraternal Insurance Corporations

Independent Taxicab Owners Mutual Insurance Company.—Donald E. Mayberry, 20 Pemberton Square, Boston, was appointed receiver, November 11, 1927. His first report shows that \$42,184.23 was taken over by him on November 18, 1927. To July 9, 1928, the income was \$7,729.56 with disbursements of \$4,284.81, leaving a balance of \$45,628.98.

Motors Mutual Insurance Company.—Leo S. Hamburger, 44 School Street, Bos-

ton, was appointed receiver, April 29, 1927. An examination of his accounts shows \$36.50 taken over by him on that date; \$144.23 received to August 8, 1928, with disbursements of \$138.00; leaving a balance on hand of \$42.73.

Supreme Colony, United Order of the Pilgrim Fathers.—Henry M. Hutchings, 1104 Tremont Building, Boston, receiver, reports a balance on June 30, 1928, of \$1,172.55.

United Sons of Israel.—George E. Gordon, 311 Pemberton Building, Boston, receiver, files a final report showing all bills paid with no balance on hand.

Gray and Davis Mutual Relief Association, Cambridge.—Arthur B. Howe, receiver, files a final report showing a balance of \$27.25.

Loyal Knights and Ladies, Boston.—John N. Hodge, receiver, reports that he is trying to obtain a final decree. He has on hand \$2,577.08. Of this amount \$1,134.72 is unclaimed on the first dividend declared and the balance is to be divided as a final dividend.

Progressive Max Levy Society, New Bedford.—Joseph T. Kenney was appointed receiver in 1928. His first report shows bank deposits of \$6,113.72 and a real estate note of \$4,750.

Statutes Enacted in 1927 Pertaining to the Classes of Insurance Covered by This Volume, Published by Direction of the General Laws, Chapter 175, Section 17.

CHAPTER 7.

AN ACT AUTHORIZING THE KNIGHTS OF ST. STANISLAUS, INCORPORATED, TO HOLD REAL ESTATE AND CONFIRMING TITLE TO ITS PRESENT HOLDINGS.

SECTION 1. The corporation known as The Knights of St. Stanislaus, Incorporated, located in the city of Chicopee and incorporated under general law, is hereby authorized to hold real estate in said city to an amount not exceeding seventy-five thousand dollars. All of said property and the income derived therefrom shall be used for the purposes of said corporation as set forth in its charter or certificate of incorporation.

SECTION 2. The title of said corporation to all real estate standing in its name on the effective date hereof, in so far as it is affected by lack of statutory authority for the investment of funds of such corporations in real estate, is hereby confirmed.

SECTION 3. This act shall take effect upon its passage.—*Approved January 27, 1928.*

CHAPTER 80.

AN ACT RELATIVE TO THE ISSUE BY TWO OR MORE FIRE INSURANCE COMPANIES OF POLICIES OF SPRINKLER LEAKAGE INSURANCE, SO-CALLED, UPON WHICH THEY SHALL BE SEVERALLY LIABLE AND RELATIVE TO CERTAIN POLICIES OF LIABILITY INSURANCE.

SECTION 1. Chapter one hundred and seventy-five of the General Laws is hereby amended by inserting after section one hundred and seventeen, under the heading "Sprinkler Leakage Insurance," the following new section:—

SPRINKLER LEAKAGE INSURANCE.

Section 117A. Two or more stock or two or more mutual fire companies authorized to transact business under the eighth clause of section forty-seven may issue a single policy of insurance against loss or damage caused by any or all of the hazards specified in said eighth clause on property or interests in the commonwealth on which each company shall be severally liable for a specified percentage of any loss or claim. Such policy shall be executed by the duly authorized officers of each company subject to the provisions of section thirty-three in the case of a domestic company.

No such policy shall be issued or delivered until a copy of the form thereof has been on file for thirty days with the commissioner, unless before the expiration of said thirty days he shall approve the form of the policy in writing; nor if the commissioner notifies the company in writing within thirty days that in his opinion the form of the policy does not comply with the laws of the commonwealth, specify-

ing his reasons therefor, provided, that such action of the commissioner shall be subject to review by the supreme judicial court; nor unless it is headed by the corporate name of each company, nor unless it contains in substance the provisions numbered (1), (3), (4) and (5) in section one hundred and two A and a provision that any notice, sworn statement or proof of loss, which may be required by the provisions of said policy may be rendered, made or given to any one of such companies or to a duly authorized agent of any one of such companies, and that such notice, sworn statement or proof of loss so rendered, made or given shall be valid and binding as to all of such companies.

The provisions of section seventy-six, eighty, eighty-one, eighty-three and ninety-eight applicable to policies issued by mutual fire companies, persons insured under such policies and dividends and assessments thereunder shall apply to each policy issued under this section by mutual companies, to persons insured thereunder and to dividends and assessments thereunder, except as hereinafter provided.

The person insured under such a policy issued as aforesaid by mutual companies shall be deemed to be a member of each such company while the policy is in force and entitled to one vote at the meetings of each company.

The notice, endorsement and statement required by said sections seventy-six, eighty and eighty-one, respectively, shall be in such form and in such place on the policy as the commissioner shall prescribe.

The dividend under said section eighty and the contingent mutual liability of the insured fixed by said sections eighty-one and eighty-three in respect to each such company shall be computed or based on such proportion of the total premium for the policy as the amount insured by such company bears to the full amount insured under the policy.

The notice to policyholders required by said section eighty shall be sent by each such company to the insured. The provisions of said section ninety-eight shall apply to the application, if any, of the insured to each such company and to their by-laws.

Nothing in this section shall be construed as affecting, except as provided herein, any provision of law relative to the rights, powers, duties and liabilities of mutual fire companies and persons insured thereby.

SECTION 2. Section eighteen of said chapter one hundred and seventy-five, as amended by section two of chapter two hundred and eighty-five of the acts of nineteen hundred and twenty-four and by section two of chapter one hundred and sixty-four of the acts of nineteen hundred and twenty-five, is hereby further amended by striking out the first paragraph and inserting in place thereof the following:—
Section 18. Every company shall conduct its business in the commonwealth in its corporate name, and all policies and contracts, other than contracts of corporate suretyship, issued by it shall, except as provided in sections one hundred and two A, one hundred and eleven A and one hundred and seventeen A of this chapter and in section fifty-six of chapter one hundred and fifty-two, be headed or entitled only by such name.

SECTION 3. Section one hundred and eleven A of said chapter one hundred and seventy-five, inserted by section one of said chapter one hundred and sixty-four, is hereby amended by striking out provisions numbered (3) and (4) and inserting in place thereof the following:—

(3) The provisions numbered (3) and (5) in section one hundred and two A.

(4) The provision, in the case of a policy issued by a mutual company, numbered (4) in said section one hundred and two A.

Nothing in this section shall permit two or more companies to issue a single motor vehicle liability policy as defined in section thirty-four A of chapter ninety.

SECTION 4. Chapter two hundred and twenty-three of the General Laws is hereby amended by striking out section thirty-nine A, as inserted by section five of said chapter two hundred and eighty-five, and as amended by section three of said chapter one hundred and sixty-four, and inserting in place thereof the following:—*Section 39A.* In an action against insurance companies severally liable upon a policy of insurance issued under section one hundred and two A, one hundred and eleven A or one hundred and seventeen A of chapter one hundred and seventy-five, or jointly and severally liable upon a policy of insurance issued under said section one hundred and eleven A, or in a suit against insurance companies

brought by a judgment creditor under section one hundred and thirteen of said chapter one hundred and seventy-five and clause ten of section three of chapter two hundred and fourteen under a policy of liability insurance issued under said section one hundred and eleven A, service upon any one of said companies shall be a valid and sufficient service upon all of such companies as are named in the process. Such service, if on a domestic company, shall be made in the manner provided in this chapter and, if on a foreign company, in the manner provided in section thirty-nine of this chapter, or in the third clause of section one hundred and fifty-one and section one hundred and fifty-four of said chapter one hundred and seventy-five.—*Approved March 1, 1928.*

CHAPTER 106.

AN ACT RELATIVE TO THE KINDS OF BUSINESS THAT INSURANCE COMPANIES MAY TRANSACT AND TO COVERAGE UNDER INSURANCE POLICIES.

SECTION 1. Chapter one hundred and seventy-five of the General Laws, as amended in section forty-seven by chapter one hundred and ninety-eight, by section one of chapter two hundred and fifteen and by section three of chapter two hundred and seventy-seven, all of the acts of nineteen hundred and twenty-one, by section three of chapter two hundred and sixty-seven of the acts of nineteen hundred and twenty-five, and by chapter forty-nine, by section one of chapter fifty-three and by section six of chapter two hundred and eighty-four, all of the acts of nineteen hundred and twenty-seven, is hereby further amended by striking out said section forty-seven and inserting in place thereof the following: — *Section 47.* Companies may be incorporated under and subject to the provisions of this chapter for the following purposes: —

First, To insure against loss or damage to property by fire, smoke, lightning and other electrical disturbances, wind, tornado, tempest, cyclone, earthquake, hail, frost, snow, ice, weather or climatic conditions, including excess or deficiency of moisture, flood, rain or drought, rising of the waters of the ocean or its tributaries, bombardment, invasion, foreign enemies, insurrection, riot, sabotage, war, civil war or commotion, military or usurped power, explosion fire ensuing, and explosion no fire ensuing except explosion of steam boilers and flywheels; also to insure against loss or damage by insects, disease or other causes, to trees, crops or other products of the soil; and against loss of use or occupancy due to any of said causes.

Second, To insure, (a) vessels, freights, goods, money, effects, and money loaned on bottomry or respondentia, against the perils of the sea and other perils usually insured against by marine insurance; (b) against risks of inland navigation and transportation; (c) in connection with marine or inland navigation or transportation insurance on any property, against any risk or hazard whether to person or to property, including legal liability on account of loss or damage to either, arising out of the construction, repair, operation, maintenance or use of the subject matter of such primary insurance; (d) a person engaged in the business or trade of manufacturing, buying, selling or dealing in, cutting or setting precious stones, jewels, jewelry, gold, silver or other precious metals, whether as principal, agent, broker, factor or otherwise, against any and all risks of loss or damage including deterioration and loss of use, arising out of or in connection with such business or trade and against legal liability on account of any such loss or damage including deterioration or loss of use; (e) against loss or damage to, and loss of use of, motor vehicles, airplanes, seaplanes, dirigibles or other aircraft, their fittings and contents, whether such motor vehicles or aircraft are being operated or not, and wherever the same may be, resulting from accident, collision, fire, lightning, any larceny, pilferage, theft, malicious mischief or vandalism, any of the perils usually insured against by marine insurance or risks of inland navigation and transportation, and against loss or damage caused by the concealment, removal or unlawful disposition or conversion of such vehicles or aircraft by a conditional vendee or mortgagor or bailee in possession; (f) against loss or damage to any property caused by teams, airplanes, seaplanes, dirigibles or other aircraft, motor vehicles or other vehicles except rolling stock of railways, and against legal liability for loss or damage caused thereby to the property of another, but not including legal liability for bodily injury or death caused thereby.

Third, To insure against loss or damage to, and loss of use of, airplanes, seaplanes, dirigibles or other aircraft, motor vehicles other than motor boats, their fittings and

contents, whether such vehicles or aircraft are being operated or not, and wherever the same may be, resulting from accident, collision, fire, lightning, any larceny, pilferage, theft, malicious mischief or vandalism, any of the perils usually insured against by marine insurance or risks of inland navigation and transportation, and against loss or damage caused by the concealment, removal or unlawful disposition or conversion of such vehicles or aircraft by a conditional vendee or mortgagor or bailee in possession thereof.

Fourth, (a) To guarantee the fidelity of persons in positions of trust, private or public, (b) to act as surety on official bonds and for the performance of other obligations, (c) to guarantee or insure to the holders thereof the payment of the principal of, or interest on, bonds, notes or other evidences of indebtedness and to insure against loss or damage arising from any default in the payment of such principal or interest, and (d) to insure a bank, banker, investment broker, banking association or corporation against any loss of bills of exchange, notes, profits, bonds, securities, evidences of indebtedness, deeds, mortgages, documents, currency or money, except against the loss thereof during marine transportation or while being transported by a common carrier.

Fifth, To insure against loss or damage to any property of the insured, and against legal liability for loss or damage on account of the bodily injury or death of any person or any damage to property of another, caused by the breakage, explosion or rupture of, or any accidental injury to, steam boilers and pipes and containers connected therewith, any lighting, heating or cooking apparatus or their connections, flywheels, power wheels, and engines or other apparatus for applying or transmitting motive or electrical power, tanks or other receptacles under pressure, or their connections, or machinery of any kind, and against loss of use and occupancy caused thereby; and against loss or damage caused by the interruption by any cause of electric current or of water or gas supply furnished by a public utility company or municipality.

Sixth, To insure, (a) any person against bodily injury or death by accident, or (b) any person against legal liability for loss or damage on account of the bodily injury or death of any person or on account of any damage to property of another, except when caused by the rolling stock of railways, or (c) against loss or damage to, or loss of use of, motor vehicles except motor boats, airplanes, seaplanes, dirigibles or other aircraft, their fittings and contents, whether such vehicles or aircraft are being operated or not, and wherever the same may be, resulting from collision or accident, except loss or damage by fire or lightning or while being transported in any conveyance by land or water; (d) to make insurance upon the health of individuals; or (e) to insure the payment of workmen's compensation benefits under chapter one hundred and fifty-two.

Seventh, To insure against loss or damage caused by the breakage of glass.

Eighth, To insure against loss or damage to any property of the insured, and against legal liability for any loss or damage to the property of another, caused by the breakage of, or leakage of any fluid or substance from, sprinklers, pumps, water pipes, elevator tanks and cylinders, steam pipes and radiators, plumbing and its fixtures, heating, lighting or cooking apparatus or their connections, or conduits or containers of any fluid; or against loss or damage resulting from accidental injury from other causes than fire, explosion, lightning, bombardment or windstorm, to such sprinklers, pumps, water pipes, elevator tanks and cylinders, steam pipes and radiators, plumbing and its fixtures, heating, lighting or cooking apparatus or their connections, or conduits and containers; against loss or damage to any property of the insured, and against legal liability for loss or damage to the property of another, caused by water, hail, rain, sleet or snow seeping or entering through leaks or openings in buildings, or caused by the contents of any tank, or impact of any falling tank, platform or supports erected in or upon any building; and against loss of use and occupancy due to any of said causes.

Ninth, To insure against loss or damage to any property caused by elevators, airplanes, seaplanes, dirigibles or other aircraft, motor or other vehicles, except motor boats and rolling stock of railways, and against loss of use and occupancy caused thereby.

Tenth, To carry on the business commonly known as credit insurance or guaranty, either by agreeing to purchase uncollectible debts, or otherwise to insure against

loss or damage from the failure of persons indebted to the insured to meet their liabilities.

Eleventh, To examine titles of real and personal property, furnish information relative thereto, and insure owners and others interested therein against loss by reason of encumbrances, defective title or the insufficiency of any mortgage held or sold by the insurer as security for the amount secured by such mortgage, or against any other loss in connection with any such mortgage or any interest therein, and to buy and sell mortgages of real property and interests therein.

Twelfth, To insure against property loss or damage by burglary, robbery, any larceny or theft, any breaking and entry or entry without breaking of any house, building, ship, vessel or railroad car, or any other criminal act; against loss or damage caused by the concealment, removal or unlawful disposition or conversion of property by a conditional vendee or mortgagor or bailee in possession; against loss or damage caused by forgery; and to make the insurance provided for in subdivision (d) of clause Fourth, as set forth therein.

Thirteenth, To insure against loss or damage from the death from any cause of horses, live stock or domestic animals, and to furnish veterinary service.

Fourteenth, To transact outside of the territorial limits of the United States any and all forms of insurance.

Fifteenth, To reinsure risks of every kind or description undertaken by other companies.

SECTION 2. Section fifty-one of said chapter one hundred and seventy-five, as amended by section two of chapter thirty-nine of the acts of nineteen hundred and twenty-three, by section one of chapter two hundred and ninety-eight and by section five of chapter four hundred and fifty, both of the acts of nineteen hundred and twenty-four, and by section two of chapter fifty-three of the acts of nineteen hundred and twenty-seven, is hereby amended by striking out clause (a) and inserting in place thereof the following:—

(a) The first and second, if authorized to transact either, provided it has a paid-up capital of not less than four hundred thousand dollars, or the first and second excepting ocean marine insurance, if authorized to transact either, provided it has a paid-up capital of not less than three hundred thousand dollars, or subdivision (d) of the second clause, if authorized to transact the first, —

And also by adding at the end of the section the following new paragraph:—

Nothing in this section shall permit any domestic stock company to combine classes of business which may not be combined under section forty-eight.

SECTION 3. Section fifty-four of said chapter one hundred and seventy-five, as amended by chapter one hundred and fifty-three of the acts of nineteen hundred and twenty-three, by section two of chapter two hundred and ninety-eight and by section six of chapter four hundred and fifty, both of the acts of nineteen hundred and twenty-four, by section five of chapter two hundred and sixty-seven of the acts of nineteen hundred and twenty-five and by section eight of chapter two hundred and eighty-four of the acts of nineteen hundred and twenty-seven, is hereby further amended by adding at the end thereof the following new paragraph:—

Nothing in this section shall permit any domestic mutual company to combine classes of business which may not be combined under section forty-eight A.

SECTION 4. Said chapter one hundred and seventy-five is hereby further amended by inserting after section twenty-two the following new section:— *Section 22A.* No company shall issue any policy of insurance which provides coverage against loss or damage caused by hazards specified in more than one of the clauses of section forty-seven, until a copy of the form of the policy has been on file for thirty days with the commissioner, unless before the expiration of said thirty days he shall have approved the form of the policy in writing; nor if the commissioner notifies the company in writing within said thirty days that the form of the policy does not comply with the laws of the commonwealth, specifying his reasons therefor, provided that the opinion of the commissioner shall be subject to review by the supreme judicial court; but nothing in this section shall permit the incorporation in the standard fire policy, prescribed by section ninety-nine, of coverage against loss or damage by any of the hazards specified in any of the clauses of said section forty-seven other than the first, or permit the incorporation in any policy issued under section one hundred and two A, one hundred and eleven A or one hundred

and seventeen A or any policy subject to section one hundred and eight or one hundred and thirteen A, of any coverage not otherwise permitted by this chapter to be incorporated therein.

SECTION 5. Section fifty-two of said chapter one hundred and seventy-five is hereby repealed.

SECTION 6. Section one hundred and fifty-two of said chapter one hundred seventy-five, as amended by section eleven of chapter four hundred and six of the acts of nineteen hundred and twenty-four and by section thirteen of chapter two hundred and sixty-seven of the acts of nineteen hundred and twenty-five, is hereby further amended by striking out the last sentence. — *Approved March 8, 1928.*

CHAPTER 117.

AN ACT AUTHORIZING THE ST. JEAN BAPTISTE SOCIETY OF NORTH ADAMS TO HOLD REAL ESTATE.

The corporation known as The St. Jean Baptiste Society of North Adams, situated in the city of North Adams and incorporated under general law, is hereby authorized to acquire by purchase, gift, grant or devise, and to hold, manage, mortgage, lease and otherwise dispose of, real estate to an amount not exceeding sixty thousand dollars. All of said property and the income derived therefrom shall be used for the purposes of the said society as set forth in its charter or certificate of incorporation. — *Approved March 13, 1928.*

CHAPTER 119.

AN ACT REVIVING THE MARKETMEN'S RELIEF ASSOCIATION.

The Marketmen's Relief Association, a corporation dissolved by chapter one hundred and fifty-seven of the Special Acts of nineteen hundred and seventeen, is hereby revived with the same powers, duties and obligations as if said chapter had not been passed; and all acts and proceedings of the officers, directors and members of said corporation acting as such which would be legal and valid but for the passage of said chapter are hereby ratified and confirmed. — *Approved March 13, 1928.*

CHAPTER 133.

AN ACT RELATIVE TO THE INVESTIGATION OF COMPLAINTS OF POLICY HOLDERS BY THE COMMISSIONER OF INSURANCE.

SECTION 1. Section four of chapter one hundred and seventy-five of the General Laws, as amended by chapter one hundred and fifty-six of the acts of nineteen hundred and twenty-six, is hereby further amended by inserting after the fifth paragraph the following new paragraph: —

The commissioner may investigate, in such manner and to such extent as he may deem expedient, any complaint of a policy holder in respect to any claim under any policy of insurance or annuity or pure endowment contract.

SECTION 2. Said chapter one hundred and seventy-five is hereby further amended by striking out section twenty-eight and inserting in place thereof the following: — *Section 28.* If, upon inspection of a schedule specified in the preceding section or upon any examination or investigation under section four, the commissioner is satisfied that a company is making a practice of unduly engaging in litigation or of unreasonably and unfairly delaying the adjustment or payment of legally valid claims, he may, after a hearing to the company, make a special report of his findings thereon to the general court. Nothing in this section shall affect the provisions of sections five or six or the right of the commissioner to proceed thereunder. — *Approved March 19, 1928.*

CHAPTER 147.

AN ACT AUTHORIZING THE PAYMENT OF DIVIDENDS ON POLICIES OF LIFE OR ENDOWMENT INSURANCE UPON OR AFTER THE DEATH OF THE INSURED.

Section one hundred and forty of chapter one hundred and seventy-five of the General Laws is hereby amended by inserting after the word "otherwise" in the seventh and fifty-sixth lines the words: — , except as hereinafter provided, — and by adding at the end thereof the following new paragraph: — Nothing in this section shall be construed to prohibit the payment upon or after the death of the insured of a dividend for the current policy year, — so as to read as follows: — *Section 140.* Except as provided in this section, every domestic life company heretofore

or hereafter organized, anything in its charter or its certificate of incorporation or special act to the contrary notwithstanding, shall provide in every policy of life or endowment insurance hereafter issued that the proportion of the divisible surplus of the company contributed by said policy shall be ascertained and distributed annually, and not otherwise, except as hereinafter provided, beginning not later than the end of the third policy year; but such distribution shall not be made contingent upon the payment of any further premium except that if dividends are allowed on an anniversary of the policy preceding the third, such dividends may be made subject to the payment of the succeeding year's premium. Every such company shall on December thirty-first of each year or as soon thereafter as practicable, after providing for the reserve required by sections nine and eleven and for all other liabilities, including dividends declared upon the capital stock, if any, and such sum as may be held on account of existing deferred dividend policies, and providing also for a contingency reserve not in excess of the limit prescribed in the following section, apportion its remaining funds upon the contribution to surplus plan, as dividends, to all other policies entitled to share therein. Each such dividend shall annually, at the option of the holder of the policy, (a) be payable in cash, or (b) applied in reduction of premiums, or (c) to the purchase of a paid-up addition, or (d) be left with the company to accumulate to the credit of the policy and be payable at the maturity thereof, or be withdrawable in cash on demand by the holder of the policy, or applied as hereinafter set forth; but if no election is made by the holder of the policy prior to any anniversary thereof, the dividend for that anniversary shall be held by the company as provided in option (d); and if any premium on the policy is not paid at the expiration of the days of grace, the company shall keep the policy in force by applying the dividend accumulations to the payment due on the policy if such accumulations are sufficient to make said payment in full, and shall forthwith mail a notice to the holder thereof at his last known address, stating what amount has been so applied, and if a balance of the dividend accumulations remains to the credit of the policy, the amount thereof, provided that the share of the surplus so apportioned to a term policy shall not be available for the purchase of a paid-up addition, and provided that nothing herein contained shall operate to continue a policy in force beyond the period which any dividend accumulation so applied would carry the policy under its full premium rate, nor beyond the term for which the policy was originally issued, and that the affidavit of any officer, clerk or agent of the company, or of any one authorized to mail such notice, that the notice required by this section has been duly mailed by the company, shall be prima facie evidence that such notice was duly given.

On policies of industrial insurance on which premiums are payable weekly the annual surplus distribution shall begin not later than the end of the fifth policy year, and be applied to the payment of any premiums, or at the option of the holder of the policy be made in cash, but such distribution shall not be made contingent upon the payment of future premiums.

This section shall not apply to contracts of pure endowment or annuities nor to any stock life company issuing only non-participating policies. A foreign life company which does not provide in every participating policy hereafter issued or delivered in the commonwealth that the proportion of the surplus accruing upon said policy shall be ascertained and distributed annually and not otherwise, except as hereinafter provided, either by payment in cash of the amount apportioned to a policy, or by its application to the payment of premiums or to the purchase of paid-up additions, or for the accumulation of the amounts from time to time apportioned, said accumulations to be subject to withdrawal by the policy holder, shall not be permitted to do new business within the commonwealth.

Nothing in this section shall be construed to prohibit the payment upon or after the death of the insured of a dividend for the current policy year.—*Approved March 20, 1928.*

CHAPTER 148.

AN ACT RELATIVE TO THE CONTENTS OF INDUSTRIAL LIFE AND ENDOWMENT POLICIES
ISSUED BY DOMESTIC LIFE COMPANIES.

SECTION 1. Chapter one hundred and seventy-five of the General Laws is hereby amended by inserting after section one hundred and forty-seven the following new section:—*Section 147A.* No domestic life company shall issue or de-

liver any policy of industrial life or endowment insurance unless it contains a table, in a form satisfactory to the commissioner, plainly showing in figures the extended term and paid-up insurance and the cash surrender values provided for by the two preceding sections.

SECTION 2. Section one hundred and forty-eight of said chapter one hundred and seventy-five is hereby repealed; but the provisions thereof shall continue to apply to policies heretofore issued.—*Approved March 20, 1928.*

CHAPTER 156.

AN ACT RELATING TO THE INVESTMENTS OF FRATERNAL BENEFIT SOCIETIES.

SECTION 1. Chapter one hundred and seventy-six of the General Laws is hereby amended by striking out section eighteen and inserting in place thereof the following: — *Section 18.* Every society shall invest its funds in securities permitted by chapter one hundred and seventy-five for the investment of the capital of insurance companies or may deposit the same in any savings bank, or savings department of a trust company, chartered under the laws of the commonwealth; provided, that any foreign society permitted or seeking to do business in the commonwealth may invest its funds in accordance with the laws of the state where it is incorporated, and provided, further, that a part thereof, not exceeding twenty per cent of its death fund, may be invested in a building for use and occupation by the society as its home office; and that a society having branches situated in the Dominion of Canada may invest a part of its death fund in the public funds of the Dominion of Canada, or of any province of the Dominion of Canada, not exceeding in the aggregate an amount equal to the sum of its collected premiums for the four months last past.

SECTION 2. Chapter one hundred and sixty-eight of the General Laws, as most recently amended in section thirty-one by chapter sixty of the acts of the current year, is hereby further amended by striking out said section and inserting in place thereof the following: — *Section 31.* Such corporation may receive on deposit from any person not more than four thousand dollars; and may allow interest upon such deposits, and upon the interest accumulated thereon, until the principal, with the accrued interest, amounts to eight thousand dollars; and thereafter upon no greater amount than eight thousand dollars; but this section shall not apply to deposits by a religious or charitable corporation or labor union, or credit union, or fraternal benefit society, or in the name of a judge of probate, or by order of any court, or on account of a sinking fund of a town in the commonwealth or of any trust fund held by a town for public uses, or of the funds of any state, county or municipal retirement or pension system or association.—*Approved March 22, 1928.*

CHAPTER 157.

AN ACT RELATIVE TO THE LIABILITY OF OFFICERS OF DOMESTIC TITLE INSURANCE COMPANIES.

Chapter one hundred and seventy-five of the General Laws, as amended in section one hundred and fourteen by section ten of chapter four hundred and six of the acts of nineteen hundred and twenty-four and by chapter seventy-three of the acts of nineteen hundred and twenty-five, is hereby further amended by striking out said section one hundred and fourteen and inserting in place thereof the following: — *Section 114.* A company organized under the eleventh clause of section forty-seven or under earlier laws relating to such companies shall not be subject to this chapter, except this section and sections three A, four, six, fifteen, sixteen, eighteen, nineteen, nineteen A, twenty-two, twenty-five, twenty-six, thirty, thirty-two, thirty-three, forty-four, forty-seven to forty-nine, inclusive, fifty-seven to sixty-one, inclusive, sixty-nine to seventy-two, inclusive, one hundred and sixteen, one hundred and eighty-nine, one hundred and ninety-three A and one hundred and ninety-four, and the first paragraph, so far as applicable to the title guaranty fund, and the third paragraph, of section sixty-two. Such company may transact all the kinds of business specified in said eleventh clause.—*Approved March 22, 1928.*

CHAPTER 168.

AN ACT RELATIVE TO THE RIGHTS AND OBLIGATIONS OF FOREIGN TITLE INSURANCE COMPANIES ADMITTED TO TRANSACT BUSINESS IN MASSACHUSETTS.

Chapter one hundred and seventy-five of the General Laws is hereby amended by inserting after section one hundred and sixteen the following new section: — *Section 116A.* A foreign company admitted to transact business under the eleventh clause of section forty-seven shall not be subject to this chapter except this section and sections three A, four, five, fifteen, sixteen, eighteen, nineteen, nineteen A, twenty-two, twenty-five, twenty-six, one hundred and fifty, one hundred and fifty-one, except subdivision (5) of clause Second, one hundred and fifty-four, one hundred and fifty-five, one hundred and fifty-six, one hundred and fifty-seven, one hundred and fifty-eight, one hundred and fifty-nine, one hundred and eighty-nine, one hundred and ninety-three A and one hundred and ninety-four. Such company may transact all the kinds of business specified in said eleventh clause.—*Approved March 27, 1928.*

CHAPTER 169.

AN ACT REQUIRING INSURANCE COMPANIES TO NOTIFY THE COMMISSIONER OF INSURANCE OF ANY TERMINATION OF THEIR AUTHORITY TO DO BUSINESS ELSEWHERE AND REQUIRING FOREIGN INSURANCE COMPANIES TO CEASE TRANSACTING BUSINESS IN CERTAIN CASES.

SECTION 1. Section twenty-three A of chapter one hundred and seventy-five of the General Laws, as inserted by section two of chapter one hundred and fifty-four of the acts of nineteen hundred and twenty-five and as amended by section two of chapter two hundred and sixty-seven of the acts of said year, by chapter five of the acts of nineteen hundred and twenty-six and by section five of chapter two hundred and eighty-four of the acts of nineteen hundred and twenty-seven, is hereby further amended by inserting after the word "Every" in the eighth line the words: — company whose license or authority to transact business in any other state or country is suspended or revoked or otherwise terminated, every foreign company against which receivership or liquidation proceedings are instituted in the state or country under whose laws it is organized, every, — so that the first paragraph of said section will read as follows: — *Section 23A.* Every stock company, every foreign company described in section one hundred and fifty-five and every mutual company having a guaranty capital, other than a life company, shall forthwith notify the commissioner in writing in such form and detail as he may require of any impairment of its capital stock or deposit or guaranty capital, respectively, on the basis fixed by sections ten to twelve, inclusive. Every company whose license or authority to transact business in any other state or country is suspended or revoked or otherwise terminated, every foreign company against which receivership or liquidation proceedings are instituted in the state or country under whose laws it is organized, every foreign mutual company, other than life, whose net cash assets or contingent assets become less than the amount required of said company by section one hundred and fifty-one, every domestic mutual company whose amount of insurance or premiums in force or number of risks on its books become less than the amount or number required of said company by section seventy-four, ninety A, ninety-two, ninety-three, ninety-three A, or ninety-three B, every mutual company which levies an assessment on its members, and every life company whose actual funds, exclusive of its capital, if any, are not of a net cash value equal to its liabilities, including the net value of its policies, computed by the rules of valuation established by sections nine to twelve, inclusive, shall forthwith notify the commissioner in writing as aforesaid to that effect.

SECTION 2. Said chapter one hundred and seventy-five is hereby further amended by inserting after section one hundred and fifty-six the following new section: — *Section 156A.* Every foreign company, other than a life company, whose capital stock or guaranty or deposit capital is reduced below the amounts required by section one hundred and fifty-one, one hundred and fifty-two or one hundred and fifty-five, or is impaired on the basis fixed by sections ten to twelve, inclusive, or whose net cash assets, computed on said basis, or whose contingent assets, required by said section one hundred and fifty-one or one hundred and fifty-two, become at any time from any cause less than the amounts required as aforesaid, or whose

license has been revoked or suspended as provided in section five, shall forthwith cease to issue policies and to make contracts of insurance in the commonwealth until such capital stock, guaranty or deposit capital or assets have been restored to the amounts required as aforesaid, or said license has been restored by the commissioner, as the case may be. Any company or any officer or agent thereof, issuing any policy or making any contract of insurance contrary to this section shall be punished by a fine of not less than one hundred nor more than one thousand dollars. —*Approved March 27, 1928.*

CHAPTER 171.

AN ACT RELATIVE TO PREFERENCE OF CLAIMS FOR LOSSES UNDER POLICIES OF CERTAIN INSOLVENT INSURANCE COMPANIES, TO THE TERMINATION OF LIABILITY THEREON AND TO THE RETURN PREMIUM RIGHTS OF HOLDERS THEREOF.

SECTION 1. Chapter one hundred and seventy-five of the General Laws is hereby amended by striking out section forty-six and inserting in place thereof the following: — *Section 46.* When any domestic company becomes insolvent, or is unable to pay in full its liabilities as set forth in sections ten, eleven and twelve, claims for unpaid losses under its policies, other than life or endowment policies or annuity or pure endowment contracts, shall, in the distribution of its assets, whether liquidation is effected by a receiver or otherwise, be deemed and treated as preferred over claims for return premiums on cancelled or unexpired policies. Nothing in this section shall impair the obligation now or hereafter imposed by law upon the officers of a mutual company, other than a life company, to make assessments on its members to pay its incurred losses and expenses.

SECTION 2. Section six of said chapter one hundred and seventy-five, as amended by section three of chapter one hundred and fifty-four and by section one of chapter two hundred and sixty-seven, both of the acts of nineteen hundred and twenty-five, by section two of chapter one hundred and fourteen of the acts of nineteen hundred and twenty-six and by section three of chapter two hundred and eighty-four of the acts of nineteen hundred and twenty-seven, is hereby further amended by adding at the end thereof the following paragraph: —

The appointment of a permanent receiver or receivers under this section shall terminate the liability of the company under all of its policies or contracts in force on the date of said appointment in respect to claims arising after thirty days from said date; provided, that its liability under any motor vehicle liability policy or motor vehicle liability bond, both as defined in section thirty-four A of chapter ninety, which is in force on said date, shall terminate on the effective date of the new certificate, if any, filed under said section thirty-four H, or, if no certificate is filed as aforesaid, on the effective date of the revocation under said section thirty-four H of the registration of the motor vehicle or trailer covered by such policy or bond. The insured under any policy, other than a motor vehicle liability policy or motor vehicle liability bond, both as defined as aforesaid, which is in force on the thirtieth day following the date of the appointment of such receiver or receivers and which by its terms provides for a cancellation thereof either by the insured or the company shall be entitled, subject to the provisions of section forty-six, to a return premium calculated on a pro rata basis as of the thirtieth day following the date of said appointment, if he has paid the premium thereon to the company, or its agent who issued the policy or to the duly licensed insurance broker, if any, through whom the policy was negotiated; and the insured under a motor vehicle liability policy or the principal on a motor vehicle liability bond, both as defined as aforesaid, shall be entitled, subject to said section forty-six, if he has paid the premium thereon as aforesaid, to a return premium calculated on a pro rata basis as of the effective date of the new certificate, if any, filed by him under said section thirty-four H, or, if no certificate is filed as aforesaid, as of the effective date of the revocation under said section thirty-four H of the registration of the motor vehicle or trailer covered by such policy or bond. Nothing in this section shall be construed in any case to continue any policy or contract in force beyond its date of expiration, or to prohibit a cancellation thereof by the insured or by the receiver or receivers in accordance with law and its terms during the said period of thirty days or prior to the filing of a new certificate or the revocation of the registration as aforesaid, or to affect the liability of the holder of a policy or contract to pay to the receiver or receivers

the full amount of the premium due on any policy or contract or the liability of a member of a mutual company, other than a life company, to pay the full amount of any valid assessment levied on its members.

SECTION 3. Said chapter one hundred and seventy-five is hereby further amended by striking out section forty-six A, inserted by chapter four hundred and seven of the acts of nineteen hundred and twenty-two, and inserting in place thereof the following: — *Section 46A.* When any domestic company which has insured the payment of the compensation provided for by chapter one hundred and fifty-two becomes insolvent, or is unable to pay in full its liabilities as set forth in sections ten and twelve, unpaid losses under its workmen's compensation policies shall, in the distribution of its assets, whether liquidation is effected by a receiver or otherwise, be deemed and treated as preferred over all claims except debts due the United States and debts or taxes due the commonwealth or any city or town thereof. — *Approved March 27, 1928.*

CHAPTER 176.

AN ACT TO EXEMPT THE PROCEEDS OF POLICIES OF LIFE OR ENDOWMENT INSURANCE PAYABLE TO PERSONS HAVING AN INSURABLE INTEREST IN THE LIFE INSURED FROM CLAIMS OF CREDITORS OF THE PERSON EFFECTING SUCH INSURANCE.

SECTION 1. Chapter one hundred and seventy-five of the General Laws is hereby amended by striking out section one hundred and twenty-five and inserting in place thereof the following: — *Section 125.* If a policy of life or endowment insurance is effected by any person on his own life or on another life, in favor of a person other than himself having an insurable interest therein, the lawful beneficiary thereof, other than himself or his legal representatives, shall be entitled to its proceeds against the creditors and representatives of the person effecting the same, whether or not the right to change the named beneficiary is reserved by or permitted to such person; provided, that, subject to the statute of limitations, the amount of any premiums for said insurance paid in fraud of creditors, with interest thereon, shall enure to their benefit from the proceeds of the policy; but the company issuing the policy shall be discharged of all liability thereon by payment of its proceeds in accordance with its terms, unless before such payment the company shall have written notice, by or on behalf of a creditor, of a claim to recover for certain premiums paid in fraud of creditors, with specification of the amount claimed. No court, and no trustee or assignee for the benefit of creditors, shall elect for the person effecting such insurance to exercise such right to change the named beneficiary.

Any person to whom a policy of life or endowment insurance, issued subsequent to April eleventh, eighteen hundred and ninety-four, is made payable may maintain an action thereon in his own name.

SECTION 2. Section one hundred and twenty-six of said chapter one hundred and seventy-five is hereby amended by inserting after the word "person" in the sixth line the words: — , and whether or not the right to change the named beneficiary is reserved by or permitted to the person effecting such insurance, — and by adding at the end thereof the following new sentence: — No court, and no trustee or assignee for the benefit of creditors, shall elect for the person effecting such insurance to exercise such right to change the named beneficiary, — so as to read as follows: — *Section 126.* Every policy of life or endowment insurance made payable to or for the benefit of a married woman, or after its issue assigned, transferred or in any way made payable to a married woman, or to any person in trust for her or for her benefit, whether procured by herself, her husband or by any other person, and whether the assignment or transfer is made by her husband or by any other person, and whether or not the right to change the named beneficiary is reserved by or permitted to the person effecting such insurance, shall enure to her separate use and benefit, and to that of her children, subject to the provisions of the preceding section relative to premiums paid in fraud of creditors and to sections one hundred and forty-four to one hundred and forty-eight, inclusive. No court, and no trustee or assignee for the benefit of creditors, shall elect for the person effecting such insurance to exercise such right to change the named beneficiary.

SECTION 3. This act shall not apply to claims of creditors of any person effecting any life or endowment insurance which arise out of or are based upon any obligation created before this act takes effect.—*Approved April 2, 1928.*

CHAPTER 179.

AN ACT RELATIVE TO THE GRANTING OF CERTAIN BENEFITS BY FRATERNAL BENEFIT SOCIETIES UNDER CERTIFICATES ON THE LIVES OF CHILDREN.

Section twenty-four of chapter one hundred and seventy-six of the General Laws is hereby amended by adding at the end thereof the following:—Such a society may grant to the holder of such a certificate such extended or paid-up protection or such withdrawal equities as its constitution and by-laws may provide, but in no case to exceed in value the reserve held against the individual certificate, — so as to read as follows:—*Section 24.* No death benefit certificate as to any child shall take effect until after medical examination or inspection by a licensed medical practitioner, in accordance with the by-laws of the society, nor shall any such benefit certificate be issued unless the society shall simultaneously put in force at least five hundred such certificates, on each of which at least one assessment has been paid, nor where the number of lives represented by such certificates falls below five hundred. The death benefit contributions to be made upon such certificate shall be based upon the Standard Industrial Mortality Table or the English Life Table Number Six, with a rate of interest not greater than four per cent per annum, or upon a higher standard; provided, that contributions may be waived or returns may be made from any surplus held in excess of reserve and other liabilities, as provided in the by-laws; and provided, further, that extra contributions shall be made if the reserves provided for in the following section become impaired. Such a society may grant to the holder of such a certificate such extended or paid-up protection or such withdrawal equities as its constitution and by-laws may provide, but in no case to exceed in value the reserve held against the individual certificate.—*Approved April 2, 1928.*

CHAPTER 181.

AN ACT RELATIVE TO THE POWERS OF THE MELROSE FIREMEN'S RELIEF ASSOCIATION, INCORPORATED.

The Melrose Firemen's Relief Association, Incorporated, a corporation duly established by law, acting by its board of trustees, is hereby authorized, in case of the death of a member, to pay or cause to be paid from its funds to the person entitled thereto a death benefit not exceeding five hundred dollars, and to pay or cause to be paid from its funds to any member receiving injuries requiring hospital and medical attendance an amount not exceeding fifty dollars.—*Approved April 2, 1928.*

CHAPTER 182.

AN ACT AUTHORIZING THE PAYMENT OF EXCESS INTEREST ON DEFERRED PAYMENTS OF PROCEEDS OF NON-PARTICIPATING POLICIES OF LIFE INSURANCE COMPANIES.

Section one hundred and forty-nine of chapter one hundred and seventy-five of the General Laws is hereby amended by adding at the end thereof the following new paragraph:—A domestic life company issuing its policies on the non-participating plan may provide therein that, in addition to the rate of interest guaranteed by the company to be paid on deferred payments of the proceeds, excess interest may be paid thereon at such rate as the company may annually declare; and the inclusion in any non-participating policy of such provision shall not be construed to make the policy participating.—*Approved April 2, 1928.*

CHAPTER 185.

AN ACT RELATIVE TO THE RIGHTS OF STOCKHOLDERS OF DOMESTIC INSURANCE COMPANIES.

Section sixty-one of chapter one hundred and seventy-five of the General Laws is hereby amended by striking out, in the second and third lines, the words “, not in excess of one tenth of the capital,” — and by striking out, in the fourth and fifth lines, the words “, but no officer shall vote as proxy”, — so as to read as follows:—*Section 61.* Each stockholder of such a company shall be entitled to one vote for each share he holds in the choice of directors and at all meetings of the company.

Proxies may be authorized by written power of attorney.—*Approved April 2, 1928.*

CHAPTER 186.

AN ACT RELATIVE TO THE WAIVER BY FRATERNAL BENEFIT SOCIETIES OF REGULAR MORTUARY CONTRIBUTIONS FROM MEMBERS AND TO THE DISTRIBUTION OF SURPLUS BY SUCH SOCIETIES.

Chapter one hundred and seventy-six of the General Laws, as amended in section seventeen by chapter two hundred and six of the acts of nineteen hundred and twenty-six, is hereby further amended by striking out said section seventeen and inserting in place thereof the following:— *Section 17.* Whenever it appears by a valuation certified to by a competent actuary that the actual assets of a society exceed its liabilities, including in liabilities the tabular reserves computed on the basis specified in the preceding section, by an amount equal to five per cent of said reserve, increased by an amount equal to all its other mortuary liabilities, it may, by vote of its officers having the powers of directors, and for such period as its assets are maintained as aforesaid, waive the further collection of the regular mortuary contributions from its members. A society maintaining a surplus of assets in excess of such amount as enables it to waive contributions as aforesaid may pay back to its several members an equitable portion of such surplus in such manner as may be determined by vote of said officers.—*Approved April 2, 1928.*

CHAPTER 187.

AN ACT RELATIVE TO THE EFFECT OF CERTAIN MISSTATEMENTS IN APPLICATIONS FOR REGISTRATION OF MOTOR VEHICLES OR TRAILERS AND POLICIES OF INSURANCE COVERING THE SAME.

SECTION 1. Section nine of chapter ninety of the General Laws, as amended by section three of chapter three hundred and three of the acts of nineteen hundred and twenty-two, is hereby further amended by adding at the end thereof the following new sentence:— A motor vehicle or trailer shall be deemed to be registered in accordance with this chapter notwithstanding any mistake in so much of the description thereof contained in the application for registration as relates to the engine, serial or maker's number thereof.

SECTION 2. Section one hundred and thirteen A of chapter one hundred and seventy-five of the General Laws, as inserted by section four of chapter three hundred and forty-six of the acts of nineteen hundred and twenty-five and as amended by sections four and five of chapter three hundred and sixty-eight of the acts of nineteen hundred and twenty-six, is hereby further amended by inserting after the word "behalf" in the thirty-fifth line as printed in said section four of said chapter three hundred and forty-six the words:— , either in securing the policy or in securing registration of the motor vehicle or trailer covered thereby, — so that provision numbered (4) will read as follows:— (4) That no statement made by the insured or on his behalf, either in securing the policy or in securing registration of the motor vehicle or trailer covered thereby, and no violation of the terms of the policy shall operate to defeat or avoid the policy so as to bar recovery within the limit provided in the policy by a judgment creditor proceeding under the provisions of said section one hundred and thirteen and clause (10) of section three of chapter two hundred and fourteen;—*Approved April 2, 1928.*

CHAPTER 205.

AN ACT PROHIBITING CERTAIN AGREEMENTS OR WAIVERS IN RELATION TO INSURANCE POLICIES AND OTHER CONTRACTS, AND RELATIVE TO UNLICENSED PERSONS ACTING AS INSURANCE AGENTS OR BROKERS.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

SECTION 1. Chapter one hundred and seventy-five of the General Laws is hereby amended by inserting after section twenty-two A, inserted therein by section four of chapter one hundred and six of the acts of the current year, the following new section:— *Section 22B.* No company and no officer, agent or employee thereof, and no insurance broker, shall make, issue or deliver any policy of insurance or any

annuity or pure endowment contract, or make or procure the making of, solicit or accept any oral or written agreement, containing a waiver or a provision for a waiver by an applicant for, or the insured under or holder of, any such policy or contract, of any provision of this chapter, except as expressly authorized thereby. Any such agreement, waiver or provision shall be void. Whoever violates this section shall forfeit not less than one hundred nor more than five hundred dollars.

SECTION 2. Said chapter one hundred and seventy-five is hereby further amended by striking out section one hundred and seventy-seven and inserting in place thereof the following:— *Section 177.* No company and no officer, agent or employee thereof, and no duly licensed insurance broker, shall, directly or indirectly, pay or allow or offer or agree to pay or allow compensation or anything of value to any person, excepting an officer of a domestic company acting under section one hundred and sixty-five, for acting in this commonwealth as an insurance agent or as an insurance broker, both as defined in section one hundred and sixty-two, who is not then duly licensed as an insurance agent of the company for which he assumes to act or as an insurance broker. Nothing in this section shall affect sections one hundred and eighty-two to one hundred and eighty-four inclusive. Whoever violates any provision of this section shall be punished by a fine of not less than twenty nor more than two hundred dollars.—*Approved April 10, 1928.*

CHAPTER 225.

AN ACT RELATIVE TO THE CLASSES OF BUSINESS WHICH CERTAIN MUTUAL INSURANCE COMPANIES MAY TRANSACT.

SECTION 1. Section forty-eight A of chapter one hundred and seventy-five of the General Laws, as inserted by section six of chapter four hundred and six of the acts of nineteen hundred and twenty-four, and as amended by section four of chapter two hundred and sixty-seven of the acts of nineteen hundred and twenty-five and by section seven of chapter two hundred and eighty-four of the acts of nineteen hundred and twenty-seven, is hereby further amended by striking out clause (b) and inserting in place thereof the following:— (b) to transact the business set forth in the first and third, the first and eighth, the third and eighth, or in the first, third and eighth clauses.

SECTION 2. Section fifty-four of said chapter one hundred and seventy-five, as amended by chapter one hundred and fifty-three of the acts of nineteen hundred and twenty-three, by section two of chapter two hundred and ninety-eight and section six of chapter four hundred and fifty, both of the acts of nineteen hundred and twenty-four, by section five of said chapter two hundred and sixty-seven, by section eight of said chapter two hundred and eighty-four and by section three of chapter one hundred and six of the acts of the current year, is hereby further amended by striking out clause (a) and inserting in place thereof the following:— (a) The first, if authorized to transact fire insurance; the first and third, the third and eighth, or the first, third and eighth, if authorized to transact any one of said clauses.

SECTION 3. Section one hundred and fifty-one of said chapter one hundred and seventy-five, as amended by section twelve of said chapter two hundred and sixty-seven, by section one of chapter forty-four of the acts of nineteen hundred and twenty-six and by section fourteen of said chapter two hundred and eighty-four, is hereby further amended by striking out subdivision (3) (e) of clause Second and inserting in place thereof the two following subdivisions:— (e), if it proposes to transact business under the first and third, the third and eighth, or the first, third and eighth clauses of said section forty-seven, net cash assets computed on the basis fixed by sections ten to twelve, inclusive, of not less than three hundred thousand dollars, or net cash assets, so computed, of not less than one hundred and fifty thousand dollars and contingent assets of not less than three hundred thousand dollars; or (f), if it proposes to transact business under any two or more of the fourth, fifth, sixth, seventh, eighth, ninth, tenth, twelfth and thirteenth clauses of said section forty-seven, net cash assets, computed as aforesaid, at least equal to the amount of capital required by said sections forty-eight and fifty-one of a domestic stock company transacting the same classes of business, or net cash assets, computed as aforesaid, of not less than seventy-five thousand dollars, and contingent assets of not less than one hundred and fifty thousand dollars, for each clause under

which it proposes to transact business, in addition, in any case, to the guaranty capital and net cash assets required by (b) hereof if it proposes to transact business under said fourth clause, and in addition to the net cash or net cash and contingent assets required by (c) hereof if it proposes to transact business under said sixth clause;—*Approved April 10, 1928.*

CHAPTER 244.

AN ACT AUTHORIZING GROUP LIFE INSURANCE COVERING MEMBERS OF LABOR UNIONS.

SECTION 1. Chapter one hundred and seventy-five of the General Laws, as amended in section one hundred and thirty-three by chapter one hundred and forty-one of the acts of nineteen hundred and twenty-one, is hereby further amended by striking out said section one hundred and thirty-three and inserting in place thereof the following:—*Section 133.* Group life insurance is hereby defined to be that form of life insurance covering (a) not less than fifty employees, with or without medical examination, written under a policy issued to the employer, the premium on which is to be paid by the employer or by the employer and employees jointly, and insuring only all of his employees, or all of any class or classes thereof determined by conditions pertaining to the employment, or by duration of service in which case no employee shall be excluded if he has been for one year or more in the employ of the person taking out the policy, for amounts of insurance based upon some plan precluding individual selection, and for the benefit of persons other than the employer, provided, that when the premium is to be paid by the employer and employee jointly and the benefits of the policy are offered to all eligible employees, not less than seventy-five per cent of such employees may be so insured, or not less than forty per cent if each employee belonging to the insured group has been medically examined and found acceptable for ordinary insurance by an individual policy; or (b) the members of any trade union or other association of wage workers described in section twenty-nine, with or without medical examination, written under a policy issued to such union or association, the premium on which is to be paid by the union or association or by the union or association and the members thereof jointly, and insuring only all of the members thereof who are actively engaged in the same occupation, for amounts of insurance based upon some plan which will preclude individual selection, and for the benefit of persons other than the union or association or any officers thereof, provided, that when the premium is to be paid by the union or association and its members jointly and the benefits of the policy are offered to all eligible members, not less than seventy-five per cent of such members may be so insured, and provided further that any member or members insured under the policy may apply for amounts of insurance additional to those granted by said policy, in which case any percentage of the members may be insured for additional amounts if they pass satisfactory medical examinations.

SECTION 2. Section one hundred and thirty-four of said chapter one hundred and seventy-five is hereby amended by adding at the end thereof the following paragraph:—

The word "employer", as used in this section and in section one hundred and thirty-seven, shall include a trade union or association of wage workers described in section twenty-nine and the word "employee", as used in this section and in section one hundred and thirty-five, shall include a member of such a union or association.—*Approved April 17, 1928.*

CHAPTER 284.

AN ACT RELATIVE TO THE TRANSACTION OF BUSINESS ON BEHALF OF UNLICENSED FRATERNAL BENEFIT SOCIETIES.

Section forty-six of chapter one hundred and seventy-six of the General Laws, as amended by section one of chapter one hundred and fifty-five of the acts of nineteen hundred and twenty-one, by chapter four hundred and ninety-four of the acts of nineteen hundred and twenty-two and by section three of chapter eighty of the acts of nineteen hundred and twenty-five, is hereby further amended by inserting after the word "fraternity" in the eighth line the words:— and which provides benefits in this commonwealth through either subordinate lodges or a superior body of the order or fraternity composed of subordinate lodges located in this commonwealth only, — so as to read as follows:—*Section 46.* A domestic

society which limits its membership as provided in section four, or which limits its membership to the members and ex-members of any social organization having a lodge system and secret form of work; or a secret order or fraternity which operates on the lodge system with a representative form of government and grants insurance benefits as incidental only to the work of the order or fraternity and which provides benefits in this commonwealth through either subordinate lodges or a superior body of the order or fraternity composed of subordinate lodges located in this commonwealth only; or a purely charitable association or corporation existing on May twenty-third, nineteen hundred and one, any one of which pays a death or funeral benefit limited to not more than two hundred dollars, disability benefits not exceeding ten dollars a week, or any or all of such benefits, or a domestic society which limits its membership as provided in said section four to the employees of a designated firm, business house or corporation, or any department thereof, and pays disability benefits not exceeding fifteen dollars a week, and which is not conducted as a business enterprise or for profit, and a subordinate lodge of a secret fraternity or order as defined in this section which is not conducted as a business enterprise or for profit, which pays death benefits to families or dependents of deceased members as fixed by its by-laws, but not more than two hundred dollars if the lodge membership is two hundred or less, and if over two hundred not in excess of the amount of an assessment of one dollar upon each member thereof in good standing at the time of the death of the member, and a society, either domestic or foreign, which confines its membership to members of organizations defined in the second sentence of section twenty-nine of chapter one hundred and seventy-five, and which embraces therein only persons of the same occupation, may transact business in the commonwealth without conforming to the provisions of this chapter except this section and sections twenty-nine, thirty, thirty-six, forty-seven, forty-seven A and forty-nine, of chapter one hundred and seventy-five, or of chapter one hundred and seventy-seven; provided, that no proceeding shall be instituted under said section thirty-six because such society has a membership of less than four hundred. The seventh clause of section five of chapter fifty-nine shall apply to such a society.

Any society transacting business under this section may, in the event of the death of the wife of a member, pay to said member a part of the amount payable at said member's death; provided that the amount so paid shall be deducted from the amount payable at the member's death, and that the total amount so paid, both at the death of the member and of the member's wife, shall not exceed the amount allowed by this section to be paid at the death of a member. Any such society may also furnish physicians and nurses for its members and their families.

Any such limited society may be incorporated, and limited fraternal benefit corporations may be formed, in the manner prescribed in and be subject to this section and to sections six, seven, nine, ten, twenty-nine, thirty, thirty-two, thirty-six, forty-seven, forty-seven A and forty-nine of this chapter and the seventh clause of section five of chapter fifty-nine; provided, that no proceeding shall be instituted under said section thirty-six because such society has a membership of less than four hundred.

The recording officer of any society subject to this section shall forthwith file with the commissioner, whenever he requires in writing, a duly certified copy of its by-laws.

A society subject to this section shall within thirty days after a written request therefor by the commissioner file with him a financial statement, in such form and detail and of such date as he may prescribe, signed and sworn to by its president and secretary and treasurer.

Any person violating any provision of this section, and any such society, or any officer or agent thereof, paying or agreeing to pay death or disability benefits in excess of the amounts herein prescribed or collecting dues or assessments therefor, shall be punished as provided in section fifty.—*Approved May 4, 1928.*

CHAPTER 315.

AN ACT TO PERMIT THE COMMISSIONER OF INSURANCE TO ISSUE LIMITED LICENSES TO INSURANCE AGENTS.

Whereas, The deferred operation of this act will tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Section one hundred and sixty-three of chapter one hundred and seventy-five of the General Laws, as amended by section ten of chapter four hundred and fifty of the acts of nineteen hundred and twenty-four and by chapter two hundred and thirty-one of the acts of nineteen hundred and twenty-six, is hereby further amended by inserting after the word "him" in the nineteenth line the following:— Such license may limit the authority of the licensee to one or more of the classes of business which the company is authorized to transact, in which case the notice of appointment shall specify, in a manner satisfactory to the commissioner, the class or classes of business to be transacted by the appointee. One or more of such licenses may be issued to the same person,— so as to read as follows:— *Section 163.* Upon written notice by a company authorized to transact business in the commonwealth of its appointment of a person to act as its agent herein, the commissioner shall, if he is satisfied that the appointee is a suitable and competent person of full age and intends to hold himself out and carry on business in good faith as an insurance agent and upon payment by the company of the fee prescribed by section fourteen, issue to him a license which shall state in substance that the company is authorized to do business in the commonwealth, and that the person named therein is the constituted agent of the company in the commonwealth for the transaction of such business as it is authorized to transact therein. Such notice shall be upon a form furnished by the commissioner, and shall be accompanied by a statement executed on oath by the appointee which shall give his name, age, residence, present occupation, his occupation for the five years next preceding the date of the notice, and such other information as the commissioner may require upon a form furnished by him. Such license may limit the authority of the licensee to one or more of the classes of business which the company is authorized to transact, in which case the notice of appointment shall specify, in a manner satisfactory to the commissioner, the class or classes of business to be transacted by the appointee. One or more of such licenses may be issued to the same person. The commissioner may, except as provided in section five, at any time, for cause shown and after a hearing, revoke the license or suspend it for a period not exceeding the unexpired term thereof, and may, for cause shown and after a hearing, revoke the license while so suspended, and shall notify both the company and the agent in writing of such revocation or suspension. A license issued hereunder shall expire on the thirtieth day of June next after its issue, unless sooner revoked or suspended as aforesaid, or unless the company, by a written notice filed with the commissioner, cancels the authority of the agent to act for it. Such license may, in the discretion of the commissioner and upon payment by the company of said fee, be renewed for any succeeding year by a renewal certificate without requiring anew the detailed information hereinbefore specified. Every company shall be bound by the acts of the person named in the license within the scope of his apparent authority as its acknowledged agent while such license remains in force. Whoever, not being a duly licensed insurance broker or an officer of a domestic company acting under section one hundred and sixty-five, acts as an insurance agent as defined in the preceding section, without such license or during a suspension of his license, shall be punished by a fine of not less than twenty nor more than five hundred dollars.—*Approved May 11, 1928.*

CHAPTER 317.

AN ACT TO FACILITATE THE RECOVERY OF DAMAGES IN CERTAIN MOTOR VEHICLE ACCIDENT CASES.

SECTION 1. Chapter two hundred and thirty-one of the General Laws is hereby amended by inserting after section eighty-five the following new section:— *Section 85A.* In all actions to recover damages for injuries to the person or to property or for the death of a person, arising out of an accident or collision in which a motor vehicle was involved, evidence that at the time of such accident or collision it was registered in the name of the defendant as owner shall be prima facie evidence that it was then being operated by and under the control of a person for whose conduct the defendant was legally responsible, and absence of such responsibility shall be an affirmative defence to be set up in the answer and proved by the defendant.

SECTION 2. Section one hundred and forty-one of said chapter two hundred and

thirty-one is hereby amended by inserting after the word "eighty-five" in the eleventh line the word: — , eighty-five A, — so as to read as follows: — *Section 141.* Sections one, two, three, four, five, six, seven, ten, eleven, twelve, thirteen, fourteen, fifteen, sixteen, seventeen, eighteen, nineteen, twenty, twenty-one, twenty-two, twenty-three, twenty-five, twenty-six, twenty-seven, twenty-eight, twenty-nine, thirty, thirty-one, thirty-two, thirty-three, thirty-four, thirty-five, thirty-six, thirty-seven, thirty-eight, thirty-nine, forty, forty-one, forty-two, forty-three, forty-four, forty-five, forty-seven, forty-eight, forty-nine, fifty, fifty-one, fifty-two, fifty-three, fifty-four, fifty-six, fifty-seven, fifty-eight, sixty-one, sixty-two, sixty-three, sixty-four, sixty-five, sixty-six, sixty-seven, sixty-eight, sixty-nine, seventy, seventy-two, seventy-three, seventy-four, seventy-five, seventy-nine, eighty-five, eighty-five A, eighty-seven, eighty-eight, eighty-nine, ninety, ninety-one, ninety-two, ninety-three, ninety-four, ninety-five, ninety-seven, ninety-eight, ninety-nine, one hundred, one hundred and one, one hundred and two, one hundred and thirty-four, one hundred and thirty-six, one hundred and thirty-seven, one hundred and thirty-eight, one hundred and thirty-nine, one hundred and forty and one hundred and forty-seven shall apply to civil actions before district courts, and no other sections of this chapter shall so apply, except to the municipal court of the city of Boston under section one hundred and forty-three.

SECTION 3. This act shall become operative on September first of the current year.—*Approved May 11, 1928.*

CHAPTER 356.

AN ACT RELATIVE TO PAYMENTS UNDER THE WORKMEN'S COMPENSATION LAW FOR CERTAIN SPECIFIC INJURIES.

Chapter one hundred and fifty-two of the General Laws is hereby amended by striking out section thirty-six and inserting in place thereof the following:— *Section 36.* In case of the following specified injuries the amounts hereinafter named shall be paid in addition to all other compensation:

(a) For the loss by severance of both hands at or above the wrist, two thirds of the average weekly wages of the injured person, but not more than ten dollars nor less than four dollars a week for a period of one hundred and seventy-five weeks.

(b) For the reduction to twenty seventieths of normal vision in both eyes, with glasses, two thirds of the average weekly wages of the injured person, but not more than ten dollars nor less than four dollars a week for a period of one hundred and fifty weeks.

(c) For the loss by severance of both feet at or above the ankle, two thirds of the average weekly wages of the injured person, but not more than ten dollars nor less than four dollars a week for a period of one hundred weeks.

(d) For the loss by severance of the right or major hand at or above the wrist, two thirds of the average weekly wages of the injured person, but not more than ten dollars nor less than four dollars a week for a period of seventy-five weeks.

(e) For the loss by severance of the left or minor hand at or above the wrist, or of either foot at or above the ankle, two thirds of the average weekly wages of the injured person, but not more than ten dollars nor less than four dollars a week for a period of fifty weeks.

(f) For the reduction to twenty seventieths of normal vision in either eye, with glasses, two thirds of the average weekly wages of the injured person, but not more than ten dollars nor less than four dollars a week for a period of fifty weeks.

(g) For the loss by severance at or above the second joint of the thumb of the right or major hand, two thirds of the average weekly wages of the injured person, but not more than ten dollars nor less than four dollars a week for a period of forty weeks.

(h) For the loss by severance at or above the second joint of the index finger of the right or major hand, two thirds of the average weekly wages of the injured person, but not more than ten dollars nor less than four dollars a week for a period of twenty weeks.

(i) For the loss by severance of one phalange of the thumb of the right or major hand, two thirds of the average weekly wages of the injured person, but not more than ten dollars nor less than four dollars a week for a period of twenty weeks.

(j) For the loss by severance at or above the second joint of two or more fingers

of the same hand which, in the case of the left or minor hand, may include the thumb, or of two or more toes of the same foot, two thirds of the average weekly wages of the injured person, but not more than ten dollars nor less than four dollars a week for a period of twenty-five weeks, for each hand or foot so injured, but no compensation shall be payable under this paragraph on account of injury to the right or major hand in case one or more phalanges of the thumb of that hand or two or more phalanges of the index finger of that hand are lost by severance.

(k) For the loss by severance of at least one phalange of any finger, or of the thumb of the left or minor hand, or of any toe, two thirds of the average weekly wages of the injured person, but not more than ten dollars nor less than four dollars a week for a period of twelve weeks, for each hand or foot so injured, but no compensation shall be payable under this paragraph for the loss by severance of one or more phalanges of the thumb of the right or major hand or for the loss by severance of two or more phalanges of the index finger of the right or major hand.

(l) The additional amounts provided for in this section in case of the loss of a particular hand, foot, thumb, finger, toe or phalange shall also be paid for the number of weeks above specified if the injury is such that that hand, foot, thumb, finger, toe or phalange is not lost but so injured as to be permanently incapable of use.—*Approved May 29, 1928.*

CHAPTER 381.

AN ACT REVISING AND PERFECTING CERTAIN PROVISIONS OF LAW RELATIVE TO COMPULSORY AUTOMOBILE LIABILITY INSURANCE.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public safety and convenience.

SECTION 1. Section eight A of chapter twenty-six of the General Laws, inserted by section three of chapter three hundred and forty-six of the acts of nineteen hundred and twenty-five, as amended by chapter two hundred and seventy-two of the acts of nineteen hundred and twenty-six, is hereby further amended by striking out the first sentence thereof and inserting in place thereof the following: — There shall be a board of appeal on motor vehicle liability policies and bonds serving in the division of insurance and consisting of the commissioner of insurance or his representative, the registrar of motor vehicles or a representative, and an assistant attorney general to be designated from time to time by the attorney general. The commissioner of insurance may by a writing, in such form as he may prescribe, filed in his office, designate from time to time a representative to act in his place and the commissioner of public works may in like manner designate from time to time a representative to act in the place of said registrar. Any such designation may be revoked at any time and may run for such period as the designating officer may prescribe, — so as to read as follows: — *Section 8A.* There shall be a board of appeal on motor vehicle liability policies and bonds serving in the division of insurance and consisting of the commissioner of insurance or his representative, the registrar of motor vehicles or a representative, and an assistant attorney general to be designated from time to time by the attorney general. The commissioner of insurance may by a writing, in such form as he may prescribe, filed in his office, designate from time to time a representative to act in his place and the commissioner of public works may in like manner designate from time to time a representative to act in the place of said registrar. Any such designation may be revoked at any time and may run for such period as the designating officer may prescribe. The compensation of such a representative, if not an employee of the commonwealth, shall be fixed by the board, subject to the approval of the governor and council. The commissioner of insurance or his representative shall be the chairman of the board. With the approval of the governor and council, the board may appoint and remove a secretary and such clerical and other assistants as its work may require, and fix their compensation. All expenditures incurred under this section shall be paid from the highway fund. The secretary shall keep a record of all proceedings before the board, and he and such clerical and other assistants shall perform such duties as the board may direct. Any member of the board shall have power to summon and compel the attendance and testimony of witnesses and the production of books, records and documents and may administer oaths. Sections nine and

eleven of chapter two hundred and thirty-three shall apply to the board and witnesses summoned before it. The fees of witnesses before the board for attendance and travel shall be the same as for witnesses before the superior court in civil cases and need not be paid nor tendered to them prior to their attendance, and shall be paid by the commonwealth upon the certificate of the board or a member thereof filed with the comptroller. An office and a room for hearings shall be provided by the commonwealth, to be assigned by the governor and council. The board, with the approval of the governor and council, may make and amend reasonable rules and regulations to expedite and regulate hearings and the procedure before it.

SECTION 2. Section one of chapter ninety of the General Laws, as amended by section one of chapter four hundred and sixty-four of the acts of nineteen hundred and twenty-three, by chapter one hundred and eighty-nine of the acts of nineteen hundred and twenty-four and by section two of chapter three hundred and sixteen of the acts of the current year, is hereby further amended by striking out the paragraph contained in the thirteenth and fourteenth lines as appearing in section one of said chapter four hundred and sixty-four and inserting in place thereof the following: — “Department”, the department of public works.

SECTION 3. Said chapter ninety, as amended in section nine by section three of chapter three hundred and three of the acts of nineteen hundred and twenty-two and by section one of chapter one hundred and eighty-seven of the acts of the current year, is hereby further amended by striking out said section nine and inserting in place thereof the following: — *Section 9.* No person shall operate any motor vehicle or draw any trailer, and the owner or custodian of such a vehicle shall not permit the same to be operated upon or to remain upon any way except as authorized by section three, unless such vehicle is registered in accordance with this chapter and carries its register number displayed as provided in section six, and, in the case of a motor vehicle, is equipped as provided in section seven, except that any motor vehicle or trailer may, if duly registered, be operated or remain upon any way between the hours of twelve o'clock noon on December thirty-first of one year and twelve o'clock noon on January first of the following year if it carries its register number of either year displayed as provided in section six; but violation of this section shall not constitute a defence to actions of tort for injuries suffered by a person, or for the death of a person, or for injury to property, unless it is shown that the person injured in his person or property or killed was the owner or operator of the motor vehicle the operation of which was in violation of this section, or unless it is shown that the person so injured or killed, or the owner of the property so injured, knew or had reasonable cause to know that this section was being violated. A motor vehicle or trailer shall be deemed to be registered in accordance with this chapter notwithstanding any mistake in so much of the description thereof contained in the application for registration or in the certificate required to be filed under section thirty-four B as relates to the engine, serial or maker's number thereof.

SECTION 4. Said chapter ninety, as amended by section two of said chapter three hundred and forty-six, inserting sections thirty-four A to thirty-four I, inclusive, and as further amended in respect to said section thirty-four A by section two of chapter three hundred and sixty-eight of the acts of nineteen hundred and twenty-six, in respect to said section thirty-four B by section one of chapter one hundred and twenty-seven of the acts of nineteen hundred and twenty-seven and in respect to said section thirty-four H by section three of said chapter three hundred and sixty-eight, is hereby further amended by striking out said sections thirty-four A to thirty-four I, inclusive, and inserting in place thereof the ten following sections: — *Section 34A.* The following words, as used in sections thirty-four A to thirty-four J, inclusive, shall have the following meanings: —

“Certificate”, the certificate of an insurance company authorized to transact in the commonwealth the business specified in subdivision (b) of the sixth clause of section forty-seven of chapter one hundred and seventy-five, stating that it has issued to the applicant for registration of a motor vehicle a motor vehicle liability policy which covers such motor vehicle, conforms to the provisions of section one hundred and thirteen A of said chapter one hundred and seventy-five and runs for a period at least coterminous with that of such registration or that it has executed a binder, as defined in said section one hundred and thirteen A, under and in con-

formity with said section covering such motor vehicle pending the issue of a motor vehicle liability policy; or the certificate of a surety company authorized to transact business in the commonwealth under section one hundred and five of said chapter one hundred and seventy-five as surety, stating that a motor vehicle liability bond, payable to the commonwealth, which covers such motor vehicle, conforms to the provisions of said section one hundred and thirteen A, and runs for a period at least coterminous with such registration, has been executed by such applicant as principal and by such surety company as surety; or the certificate of the department stating that cash or securities have been deposited with the department as provided in section thirty-four D.

"Motor vehicle", shall, in addition to the meaning prescribed by section one, include a trailer, as defined by said section one.

"Motor vehicle liability bond", a bond conditioned that the obligor shall within thirty days after the rendition thereof satisfy all judgments rendered against him or against any person responsible for the operation of the obligor's motor vehicle with his express or implied consent in actions to recover damages for bodily injuries, including death at any time resulting therefrom, sustained during the term of said bond by any person other than employees of the obligor or of such other person responsible as aforesaid who are entitled to payments or benefits under the provisions of chapter one hundred and fifty-two, and arising out of the ownership, operation, maintenance, control or use upon the ways of the commonwealth of such motor vehicle to the amount or limit of at least five thousand dollars on account of injury to or death of any one person, and, subject to such limits as respects injury to or death of one person, of at least ten thousand dollars on account of any one accident resulting in injury to or death of more than one person.

"Motor vehicle liability policy", a policy of liability insurance which provides indemnity for or protection to the insured and any person responsible for the operation of the insured's motor vehicle with his express or implied consent against loss by reason of the liability to pay damages to others for bodily injuries, including death at any time resulting therefrom, sustained during the term of said policy by any person other than employees of the insured or of such other person responsible as aforesaid who are entitled to payments or benefits under the provisions of chapter one hundred and fifty-two and arising out of the ownership, operation, maintenance, control or use upon the ways of the commonwealth of such motor vehicle to the amount or limit of at least five thousand dollars on account of injury to or death of any one person, and, subject to such limits as respects injury to or death of one person, of at least ten thousand dollars on account of any one accident resulting in injury to or death of more than one person, or a binder as defined in section one hundred and thirteen A of said chapter one hundred and seventy-five providing indemnity or protection as aforesaid pending the issue of such a policy.

Section 34B. The registrar shall accept a certificate as defined in section thirty-four A from any person applying for registration of a motor vehicle.

Such certificate of an insurance or surety company shall be executed by a duly authorized officer or agent of the company, shall be in a form prescribed by the commissioner of insurance, shall contain the recitals required by said section thirty-four A, shall state the rate at which and the classification under which the motor vehicle liability policy or bond referred to therein was issued or executed and the amount of the premium thereon, shall contain a certification that the premium charged thereon is at the rate fixed and established by the commissioner of insurance and such other information as said commissioner may require. An insurance or surety company or any officer or agent thereof issuing a form of certificate other than that prescribed by the commissioner of insurance shall be punished by a fine of not less than fifty nor more than five hundred dollars; but any certificate issued contrary to the foregoing provisions of this section by a duly authorized officer or agent of such a company shall be valid and binding thereon.

The registrar shall, when preparing his record of each registration, furnish a copy of such record to the company appearing signatory to the certificate accompanying the application for such registration.

Any company issuing a certificate through a duly authorized officer or agent, which is filed with the registrar in connection with the registration of a motor vehi-

cle, shall be estopped to deny the issue or execution of a motor vehicle liability policy or bond as set forth therein.

The certificate which the department shall issue upon receipt of cash or securities under section thirty-four D or thirty-four F shall be in such form and shall contain such information as the department may prescribe.

Whoever issues or alters without authority or forges any certificate as defined in said section thirty-four A or issues such certificate knowing that the policy or bond therein described has not in fact been issued or executed or is not in force or that the cash or securities have not been deposited, or whoever knowing that such certificate has been issued or altered without authority or forged or that the policy or bond described therein has not in fact been issued or executed or is not in force or that the cash or securities have not been deposited files such certificate with the registrar, shall be punished by a fine of not more than one thousand dollars or by imprisonment for not more than one year or both.

Section 34C. Any person applying for the registration of more than one motor vehicle under section two, three or four, or any manufacturer or dealer applying for registration of motor vehicles under section five, may, in lieu of procuring a separate policy or bond covering each motor vehicle, furnish a single motor vehicle liability policy or bond covering all motor vehicles owned or controlled by him, in which the amounts or limits of indemnity as provided in section thirty-four A for a motor vehicle liability policy or bond shall apply to each motor vehicle covered thereunder.

Section 34D. The applicant for registration may, in lieu of procuring a motor vehicle liability bond or policy, deposit with the department cash in the amount of five thousand dollars or bonds, stocks or other evidences of indebtedness satisfactory to the department of a market value of not less than five thousand dollars as security for the payment by such applicant or by any person responsible for the operation of such applicant's motor vehicle with his express or implied consent of all judgments rendered against such applicant or against such person in actions to recover damages for bodily injuries, including death at any time resulting therefrom, sustained during the term of registration by any person other than employees of the applicant or such other person responsible as aforesaid who are entitled to payments or benefits under the provisions of chapter one hundred and fifty-two, and arising out of the ownership, operation, maintenance, control or use upon the ways of the commonwealth of such motor vehicle to the amount or limit of at least five thousand dollars on account of any such judgment. The depositor shall be entitled to the interest accruing on his deposit and to the income payable on the securities deposited and may from time to time with the consent of the department change such securities. Upon presentation to the department by an officer qualified to serve civil process of an execution issued on any such judgment against the registrant or other person responsible as aforesaid, the department shall pay, out of the cash deposited by the registrant as herein provided, the amount of the execution, including costs and interest, up to but not in excess of five thousand dollars. If the registrant has deposited bonds, stocks or other evidences of indebtedness, the department shall, on presentation of an execution as aforesaid, cause the said securities or such part thereof as may be necessary to satisfy the judgment to be sold at public auction, giving the registrant three days' notice in writing of the time and place of said sale, and from the proceeds of said sale the department shall, after paying the expenses thereof, satisfy the execution as hereinbefore provided when a cash deposit has been made. Any payment upon an execution by the department in accordance with the provisions of this section shall discharge its members from all official and personal liability whatever to the registrant to the extent of such payment. The department shall, whenever the amount of such deposit from any cause falls below the amount required by this section, require, at the option of the registrant, the deposit of additional cash or securities up to the amount required by this section or a motor vehicle liability bond or policy as provided in this chapter. Money or securities deposited with the department under the provisions of this section shall not be subject to attachment or execution except as provided in this section. The department shall deposit any cash received

under the provisions of this section in a savings bank or the savings department of a trust company or of a national bank within the commonwealth.

Section 34E. The department shall give to the applicant for registration a receipt on a form prescribed by it of the amount of cash or securities deposited by him with the department under section thirty-four D or thirty-four F. The department shall retain such cash or securities deposited as aforesaid and shall not deliver the same or the balance thereof to the registrant or his order until the expiration of the time within which actions, the payment of judgments in which are secured by such deposit, may be brought against the registrant or the person responsible for the operation of the registrant's motor vehicle with his express or implied consent, nor in any case if a written notice is filed with the department stating that such an action has been brought against the registrant or other person responsible as aforesaid, until payment is made as provided in section thirty-four D or satisfactory evidence is presented to it that such action is finally disposed of.

Section 34F. The registrant of a motor vehicle who deposits cash or securities as provided in this section or in section thirty-four D or the person responsible for the operation of the registrant's motor vehicle with his express or implied consent shall immediately upon the service of any writ or summons in any action the payment of the judgment in which is secured by such deposit, give written notice to the registrar and the department of the bringing of such action in such form as it may prescribe, and thereupon it may require the giving, at the option of the registrant, of a motor vehicle liability bond or policy or may require the deposit of further cash or securities as additional security for the payment of judgments in any other such actions. Whoever fails to give the notice required by this section shall be punished by a fine of not less than one hundred nor more than one thousand dollars or by imprisonment for not more than one year or both.

The department shall forthwith give written notice to the registrar of the failure of a registrant to maintain a deposit as required by this section and section thirty-four D.

Section 34G. If a judgment rendered against the principal on a motor vehicle liability bond or against any person responsible for the operation of the principal's motor vehicle with his express or implied consent is not satisfied within thirty days after its rendition, the judgment creditor may for his use and benefit and at his sole expense bring an action in the name of the commonwealth against the surety company executing the bond.

Section 34H. In the event that the registrar receives written notice, in conformity with section one hundred and thirteen A of chapter one hundred and seventy-five, from the owner of a motor vehicle cancelling the motor vehicle liability policy or bond covering the same, he shall revoke the registration of such motor vehicle on the effective date of the cancellation as specified in such notice unless not later than two days prior to such effective date the registrar shall have received a new certificate covering the same motor vehicle. The registrar shall, forthwith upon receiving written notice in conformity with said section one hundred and thirteen A from an insurance or surety company purporting to cancel such a policy or bond issued or executed by it, give written notice to the owner of the motor vehicle covered by said policy or bond that the registration thereof will be revoked as of the final effective date of the cancellation as specified in the notice given by such company in case the owner does not file a complaint under section one hundred and thirteen D of said chapter one hundred and seventy-five, or as specified in an order of the board of appeal on motor vehicle liability policies and bonds affirming such cancellation under said section one hundred and thirteen D in case the owner does not claim an appeal thereunder, or as specified in a decree of the superior court or a justice thereof affirming such cancellation on such appeal, unless not later than two days prior to such effective date as finally specified the registrar shall have received a new certificate covering the same motor vehicle.

The registrar shall forthwith upon receipt of a notice under section thirty-four F of the failure of the owner of a motor vehicle to maintain a deposit, or of a notice under section one hundred and thirteen C of said chapter one hundred and seventy-five of the cessation of the authority of an insurance or surety company to issue or execute motor vehicle liability policies or bonds in the commonwealth, send written notice to the owner of the motor vehicle covered by such deposit or to every owner

of a motor vehicle covered by a motor vehicle liability policy or bond issued or executed by such a company that the registration thereof will be revoked, unless within five days after the sending of said notice he shall file with the registrar a new certificate.

Upon failure of the owner of a motor vehicle to file a new certificate as required by this section, the registrar shall immediately revoke the registration thereof; provided, that if a new certificate as aforesaid is filed prior to the final effective date of the cancellation of the existing policy or bond, he may in his discretion rescind such revocation.

Any notice required by this section to be given by the registrar shall be deemed sufficient if mailed by the registrar, or any person authorized by him to send such notice, postage prepaid, to the address given on the application for registration, and an affidavit of the registrar or such person that such notice has been mailed as aforesaid shall be prima facie evidence thereof.

Section 34I. The registrar shall keep such records and books and publish and distribute such forms and information, subject to the approval of the department, as will facilitate the operation of the provisions of the eight preceding sections, and shall, upon the request of any person, furnish the name of the insurance or surety company issuing the policy or executing as surety the bond covering any particular motor vehicle or of any particular person appearing on his records as registrant of the same.

Section 34J. Whoever operates or permits to be operated a motor vehicle which is subject to the provisions of section one A during such time as the motor vehicle liability policy or bond or deposit required by the provisions of this chapter has not been provided and maintained in accordance therewith shall be punished by a fine of not less than one hundred nor more than five hundred dollars or by imprisonment for not more than one year.

SECTION 5. Section one hundred and thirteen A of chapter one hundred and seventy-five of the General Laws, as inserted by section four of said chapter three hundred and forty-six, and as amended by sections four and five of said chapter three hundred and sixty-eight, and by section two of said chapter one hundred and eighty-seven, is hereby further amended by striking out said section and inserting in place thereof the following:—*Section 113A.* No motor vehicle liability policy as defined in section thirty-four A of chapter ninety shall be issued or delivered in the commonwealth until a copy of the form of the policy has been on file with the commissioner for at least thirty days, unless before the expiration of said period the commissioner shall have approved the form of the policy in writing, nor if the commissioner notifies the company in writing that in his opinion the form of said policy does not comply with the laws of the commonwealth, specifying his reasons therefor, provided that he shall notify the company in writing within said period of his approval or disapproval thereof, and provided, further, that such action of the commissioner shall be subject to review by the supreme judicial court; nor if it contains any exceptions or exclusions as to specified accidents or injuries or causes thereof; nor unless it contains in substance the following provisions:—

(1) That the policy be subject to the provisions of sections one hundred and twelve and one hundred and thirteen, as respects both the owner of a motor vehicle or trailer insured thereunder and any person responsible for its operation with the express or implied consent of such owner.

(2) That no cancellation of the policy, whether by the company or by the insured shall be valid unless written notice thereof is given by the party proposing cancellation to the other party and, except when the intended effective date thereof is the date of expiration of the registration of the motor vehicle or trailer covered by the policy, to the registrar of motor vehicles in such form as the department of public works may prescribe, at least fifteen days in each case prior to the intended effective date thereof, which date shall be expressed in said notice, and that, in the event of a cancellation by the insured, he shall, if he has paid the premium on the policy to the company, or to its agent who issued the policy, or to the duly licensed insurance broker, if any, by whom the policy was negotiated, be entitled to receive a return premium after deducting the customary monthly short rates for the time the policy shall have been in force, or in the event of cancellation by the company, the insured shall, if he has paid the premium as aforesaid, be entitled to receive a

return premium calculated on a pro rata basis; provided, that if the insured after receiving a notice of cancellation by the company files a new certificate under section thirty-four H of said chapter ninety prior to the intended effective date of such cancellation, the filing of said certificate shall operate to terminate the policy on the date of said filing, and the return premium, if any, payable to the insured shall be computed as of the date of said filing, instead of the intended effective date of cancellation expressed in the notice thereof; and provided further, that if the final effective date of a cancellation by the company is fixed by an order of the board of appeal on motor vehicle liability policies and bonds or of the superior court, or a justice thereof, as provided in section one hundred and thirteen D, the return premium, if any, payable to the insured shall be computed as of such final effective date.

(3) That if the company shall cease for any reason to be authorized to transact business in the commonwealth the insured shall, if he has paid the premium as aforesaid, be entitled to a return premium calculated on a pro rata basis as of the effective date of the new certificate, if any, filed by him under said section thirty-four H, or, if no certificate is filed as aforesaid, as of the effective date of the revocation under said section thirty-four H of the registration of the motor vehicle or trailer covered by the policy.

(4) That the policy, the written application therefor, if any, and any rider or endorsement, which shall not conflict with the provisions of this chapter or said section thirty-four A, shall constitute the entire contract between the parties.

(5) That no statement made by the insured or on his behalf, either in securing the policy or in securing registration of the motor vehicle or trailer covered thereby, no violation of the terms of the policy and no act or default of the insured, either prior or subsequent to the issue of the policy, shall operate to defeat or avoid the policy so as to bar recovery within the limit provided in the policy by a judgment creditor proceeding under the provisions of said section one hundred and thirteen and clause (10) of section three of chapter two hundred and fourteen.

(6) That if the death, insolvency or bankruptcy of the insured shall occur within the policy period, the policy during the unexpired portion of such period shall cover the legal representatives of the insured.

Any such motor vehicle liability policy shall be deemed to contain any such provision in substance when in the opinion of the commissioner the provision is stated in terms more favorable to the insured or to a judgment creditor than herein set forth, and such policy may contain such other provisions not inconsistent with this chapter or said section thirty-four A as may be approved by the commissioner.

Motor vehicle liability policies may be issued, subject to the provisions of section thirty-four C of said chapter ninety, covering more than one motor vehicle or trailer.

Any company authorized to issue motor vehicle liability policies, as defined in said section thirty-four A, may, pending the issue of such a policy, execute an agreement, to be known as a binder, which shall during such time provide indemnity or protection in like manner and to the same extent as such a policy. The provision of this section shall apply to such binders, except that provisions numbered (1) to (6), inclusive, need not be expressly stated therein but may be incorporated by reference in a manner approved by the commissioner, and the provisions of sections one hundred and thirteen B and one hundred and thirteen D relative to such motor vehicle liability policies shall likewise apply to such binders.

The provisions of this section, except provisions numbered (1), (4) and (5), shall apply to motor vehicle liability bonds as defined in said section thirty-four A, and every such bond shall contain a provision that no statement made by the principal on such bond or on his behalf either in securing the bond or in securing registration of the motor vehicle or trailer covered thereby, and no violation of the terms of the bond and no act or default of the principal, either prior or subsequent to the execution of the bond, shall operate to defeat or avoid such bond as against a judgment creditor of such principal or of a person responsible for the operation of the principal's motor vehicle or trailer with his express or implied consent.

SECTION 6. Said chapter one hundred and seventy-five is hereby further amended by striking out section one hundred and thirteen B, as inserted by section four of said chapter three hundred and forty-six, and as amended by chapter one

hundred and eighty-two of the acts of nineteen hundred and twenty-seven, and inserting in place thereof the following: — *Section 113B.* The commissioner shall, after due hearing and investigation, fix and establish fair and reasonable classifications of risks and adequate, just, reasonable and non-discriminatory premium charges to be used and charged by companies issuing or executing motor vehicle liability policies or bonds, both as defined in section thirty-four A of chapter ninety. The classifications and premium charges fixed and established by the commissioner for such policies shall be used by all companies issuing such policies and the classifications and premium charges for bonds shall be used by all companies acting as surety on such bonds. The commissioner, from time to time, after due hearing and investigation, may by written order modify, alter or revise such classifications or any part thereof or increase or decrease any premium charge, whenever he deems it proper, expedient or necessary to secure or maintain fair and reasonable classifications and adequate, just, reasonable and non-discriminatory premium charges; provided, that no such order shall apply to the classifications or premium charges in respect to such policies or bonds to be issued or executed in connection with the registration of motor vehicles or trailers during the year in which the order is made. Such an order shall be filed in the office of the commissioner on or before September first of the year when made. A duly certified copy of such classifications and premium charges, or of any such order, shall forthwith be transmitted to each company authorized to issue such policies or execute such bonds. The commissioner may make, and, at any time, alter or amend, reasonable rules and regulations to facilitate the operation of this section and enforce the application of the classifications and premium charges fixed and established by him, and to govern hearings and investigations under this section. He may at any time require any company to file with him such data, statistics, schedules or information as he may deem proper or necessary to enable him to fix and establish or secure and maintain fair and reasonable classifications of risks and adequate, just, reasonable and non-discriminatory premium charges for such policies or bonds. He may issue such orders as he finds proper, expedient or necessary to enforce and administer the provisions of this section, to secure compliance with any rules or regulations made thereunder, and to enforce adherence to the classifications and premium charges fixed and established by him. The supreme judicial court for the county of Suffolk shall have jurisdiction in equity upon the petition of the commissioner and upon a summary hearing, to enforce all lawful orders of the commissioner. Memoranda of all actions, orders, findings and decisions of the commissioner shall be signed by him and filed in his office as public records open to public inspection. Any person or company aggrieved by any action, order, finding or decision of the commissioner under this section may, within twenty days from the filing of such memorandum thereof in his office, file a petition in the supreme judicial court for the county of Suffolk for a review of such action, order, finding or decision. An order of notice returnable not later than seven days from the filing of such petition shall forthwith issue and be served upon the commissioner. Within ten days after the return of said order of notice, the petition shall be assigned for a speedy and summary hearing on the merits. The action, order, finding or decision of the commissioner shall remain in full force and effect pending the final decision of the court unless the court or a justice thereof after notice to the commissioner shall by a special order otherwise direct. The court shall have jurisdiction in equity to modify, amend, annul, reverse or affirm such action, order, finding or decision, shall review all questions of fact and of law involved therein and may make any appropriate order or decree. The decision of the court shall be final and conclusive on the parties. The court may make such order as to costs as it deems equitable. The court shall make such rules or orders as it deems proper governing proceedings under this section to secure prompt and speedy hearings and to expedite final decisions thereon. The commissioner, his deputies or examiners shall at all times have access to the certificates defined in said section thirty-four A filed with the registrar of motor vehicles.

SECTION 7. Said chapter one hundred and seventy-five is hereby further amended by striking out section one hundred and thirteen D, inserted by section four of said chapter three hundred and forty-six, and inserting in place thereof the following: — *Section 113D.* Any person aggrieved by the issue by any company of a notice purporting to cancel a motor vehicle liability policy or bond, both as

defined in section thirty-four A of chapter ninety, or by the refusal of any company, or an agent thereof on its behalf, to issue such a policy or to execute or to act as surety on such a bond, may, within ten days after receiving written notice purporting to cancel such policy or bond, unless he has secured a certificate as defined in said section thirty-four A from another company, or within a like period after such refusal, file a written complaint with the commissioner. The complaint shall be in such form and contain such information, including the address of the complainant, as the commissioner may prescribe. If it relates to a cancellation, it shall specify the registration number of the motor vehicle or trailer covered by the policy or bond and the date on which the complainant received said written notice, and, if it relates to a refusal as aforesaid, the date thereof. The board of appeal on motor vehicle liability policies and bonds, hereinafter called the board, may allow such complaint to be amended.

The commissioner shall cause the other members of the board to be notified of the complaint and written notice to be given to the parties of the time and place of the hearing thereon, which time shall be not less than five days from the filing of the complaint, unless the parties agree in writing that the hearing may be held sooner.

If the complaint relates to the cancellation of such a policy or bond, the filing of the complaint shall operate to continue the policy or bond in full force and effect, but not beyond its date of expiration in any case, pending the finding and order of the board, and pending the decree of the superior court or a justice thereof if an appeal from such finding and order is taken as hereinafter provided; and the commissioner shall cause a copy of such complaint, attested in such manner as he may prescribe, forthwith to be sent to the registrar of motor vehicles or his office and to the company.

A complaint may allege that a cancellation is invalid, or improper and unreasonable, or both, or that a refusal to issue or execute such a policy or bond is improper and unreasonable. The board shall after due hearing forthwith make a finding in respect to the issue or issues raised by the complaint, and it may also in any case, make a finding as to whether or not the complainant is a proper and suitable person to whom to issue such a policy or on behalf of whom to execute such a bond as surety. The board shall in all cases enter, in such form as it may prescribe, an appropriate order. If the board finds in favor of the company in the case of such a cancellation, the order shall, unless the policy or bond has expired, affirm the cancellation and specify a date, not less than fifteen nor more than twenty days from the filing of a memorandum of the finding and order in the office of the commissioner as hereinafter provided, on which the cancellation shall be effective.

The commissioner, as soon as may be after the rendition thereof, shall cause a written memorandum of all findings and the orders entered thereon signed by the assenting members of the board to be filed in his office as a public record, and he shall on the date of said filing cause a copy of the finding and order, duly attested by the board or a member or the secretary thereof, with the date of said filing endorsed thereon, to be sent to each of the parties and, if the finding and order relates to the cancellation of such a policy or bond, to the registrar of motor vehicles or his office.

Any person or company aggrieved by any finding or order of the board; other than a finding that the complainant is or is not a suitable and proper person to whom to issue such a policy or on behalf of whom to execute such a bond as surety, may, within ten days after the filing of the memorandum thereof in the office of the commissioner, unless the policy or bond has expired or will expire prior to the expiration of said period, and any person or company aggrieved by any finding of the board that a complainant is or is not a suitable and proper person as aforesaid may, in any case, within said period, appeal therefrom to the superior court or any justice thereof, in any county. The appellant shall file a duly certified copy of the complaint and of the finding and order thereon, and, if the appeal is taken from a finding and order of the board in respect to a cancellation, the clerk of the court shall forthwith upon the filing of such an appeal, give written notice of the filing thereof to said registrar. The court or justice shall, after such notice to the parties as it deems reasonable, give a summary hearing on such appeal and shall have jurisdiction in equity to review all questions of fact and law, and to affirm or reverse such finding or order and may make any appropriate decree. The court or justice

may allow such complaint, finding or order to be amended. The decision of the court or justice shall be final. A decree of the court or justice affirming a cancellation shall specify in such decree a date not earlier than five days from the entry thereof unless it appears that the policy or bond has expired or will sooner expire, on which the cancellation shall become effective. The clerk shall, within two days after the entry thereof, send an attested copy of the decree to each of the parties and, in the case of a decree rendered upon an appeal in respect to the cancellation of such a policy or bond, to said registrar, or his office. The court or justice may make such order as to costs as it or he deems equitable. The superior court may make reasonable rules to secure prompt hearings on such appeals and a speedy disposition thereof.

The attested copy of a complaint, a finding and order of the board or a decree of the superior court, or a justice thereof, may be sent to the complainant, to the company and to said registrar by registered mail, postage prepaid, and any notice required by this section may be sent by mail, postage prepaid, addressed, in the case of the complainant, to his address specified in the complaint and, in the case of the company, to its last home office address appearing on the records of the commissioner, or, in the case of a company of a foreign country, to its resident manager in the United States, at the last address appearing on said records, or to such other person as may previously have been designated by the company by a written notice filed in the office of the commissioner.

If a company, within ten days after receipt of an attested copy of a finding and order of the board in favor of the complainant in case of a refusal to issue such a policy or to execute such a bond as surety, if no appeal therefrom has been taken as hereinbefore provided, or, if such an appeal has been taken, within five days after the entry of a decree of the superior court, or a justice thereof, affirming such a finding and order, fails to comply with said order or decree, or, if a company after receipt of an attested copy of a finding and order of the board in favor of the complainant in case of a cancellation of such a policy or bond, if no appeal therefrom has been taken as hereinbefore provided, or, if such an appeal has been taken, after the entry of a decree of the superior court, or a justice thereof, affirming such a finding and order, refuses to abide by such order or decree, the commissioner, after such inquiry as he may deem expedient, shall, in the case of a foreign company, revoke or suspend the license issued to it under section one hundred and fifty-one and the licenses issued to all of its agents under section one hundred and sixty-three, as provided in and subject to all the provisions of section five, until it shall comply with such order or decree and, in case of a domestic company, he shall apply to the supreme judicial court for an injunction, and such court shall have jurisdiction to restrain such company from the further transaction of its business until it shall comply with such order or decree.

SECTION 8. Section one hundred and eighty-two of said chapter one hundred and seventy-five, as amended by section five of said chapter three hundred and forty-six, is hereby further amended by striking out in the sixteenth line the words "less than that", and inserting in place thereof the words: — different from that fixed, established or, — so as to read as follows: — *Section 182.* No company, no officer or agent thereof and no insurance broker shall pay or allow, or offer to pay or allow, in connection with placing or negotiating any policy of insurance or any annuity or pure endowment contract or the continuance or renewal thereof, any valuable consideration or inducement not specified in the policy or contract, or any special favor or advantage in the dividends or other benefits to accrue thereon; or shall give, sell or purchase, or offer to give, sell or purchase, anything of value whatsoever not specified in the policy; or shall give, sell, negotiate, deliver, issue, or authorize to issue or offer to give, sell, negotiate, deliver, issue, or authorize to issue any policy of workmen's compensation insurance, or any motor vehicle liability bond or any motor vehicle liability policy, both as defined in section thirty-four A of chapter ninety, at a rate different from that fixed, established or approved by the commissioner. No such company, officer, agent or broker shall at any time pay or allow, or offer to pay or allow, any rebate of any premium paid or payable on any policy of insurance or any annuity or pure endowment contract.

SECTION 9. Section one hundred and eighty-three of said chapter one hundred and seventy-five, as amended by section six of said chapter three hundred and

forty-six, is hereby further amended by striking out in the eleventh line the words "less than that" and inserting in place thereof the words:—different from that fixed, established or,—so as to read as follows:—*Section 183.* No person shall receive or accept from any company or officer or agent thereof, or any insurance broker, or any other person, any such rebate of premium paid or payable on the policy or contract, or any special favor or advantage in the dividends or other benefits to accrue thereon, or any valuable consideration or inducement not specified in the policy or contract or any policy of workmen's compensation insurance, or any motor vehicle liability bond or any motor vehicle liability policy, both as defined in section thirty-four A of chapter ninety, at a rate different from that fixed, established or approved by the commissioner. No person shall be excused from testifying, or from producing any books, papers, contracts, agreements or documents at the trial of any other person charged with violating any provision of this and the preceding section, on the ground that such testimony or evidence may tend to incriminate himself; but no person shall be prosecuted for any act concerning which he shall be compelled so to testify or produce evidence, documentary or otherwise, except for perjury committed in so testifying.

SECTION 10. The provisions of section five of this act shall apply only to motor vehicle liability policies and bonds, both as defined in said section thirty-four A, issued or executed in connection with the registration of motor vehicles and trailers for the year nineteen hundred and twenty-nine and subsequent years. So much of this act as applies to cancellations of and refusals to issue or execute such bonds or policies shall apply only to such policies or bonds issued or executed or sought to be issued or executed in connection with such registration.

SECTION 11. Nothing in section six of this act shall be construed to affect the provisions of chapter three hundred and forty-five of the acts of nineteen hundred and twenty-five, or the classifications of risks and schedule of premium charges established by the commissioner of insurance thereunder for motor vehicle liability policies and bonds, both as defined in said section thirty-four A, or the classifications of risks and schedule of premium charges in force on the effective date of this act for such policies or bonds, and such classifications and charges shall continue in force until modified, altered or revised in accordance with the provisions of section one hundred and thirteen B of chapter one hundred and seventy-five of the General Laws as then in force.—*Approved June 11, 1928.*

CHAPTER 395.

AN ACT AUTHORIZING THE MONTE PIO LUSO AMERICANO CORPORATION TO HOLD REAL ESTATE AND CONFIRMING TITLE TO ITS PRESENT HOLDINGS.

SECTION 1. The corporation known as The Monte Pio Luso Americano Corporation, located in the city of New Bedford and incorporated under general law, is hereby authorized to hold real estate in said city to an amount not exceeding sixty thousand dollars. All of said property and the income derived therefrom shall be used for the purposes of said corporation as set forth in its charter or certificate of incorporation.

SECTION 2. The title of said corporation to all real estate standing in its name on the effective date hereof, in so far as it is affected by lack of statutory authority for the investment of funds of such corporations in real estate, is hereby confirmed.

SECTION 3. This act shall take effect upon its passage.—*Approved July 23, 1928.*

LIFE COMPANIES AUTHORIZED TO TRANSACT BUSINESS IN MASSACHUSETTS DEC. 31, 1927.

NAME OF COMPANY.

Principal Office.

Incorporated.

Commenced Business.

Admitted to Massachusetts.

President.

Secretary.

Acacia Mutual Life Association	Washington, D. C.	1869	1869	1924	William Montgomery	J. P. Yort
Ætna Life Insurance Co.	Hartford, Conn.	1850	1850	1864	Morgan B. Brainard	J. B. Shimmom
Bankers Reserve Life Co., The	Omaha, Neb.	1908	1908	1926	R. L. Robinson	R. C. Wagner
Berkshire County Savings Bank (Insurance Dept.)	Pittsfield, Mass.	1911	1911	1911	Arthur H. Rice	William L. Adam ¹
Berkshire Life Insurance Co.,	Pittsfield, Mass.	1851	1851	1851	Frederic H. Rhodes	Robert H. Davenport
Boston Mutual Life Insurance Co.,	Boston, Mass.	1891	1892 ²	1892	Herbert O. Edgerton	Edward C. Mansfield
Cambridgeport Savings Bank (Insurance Dept.)	Cambridge, Mass.	1924	1924	1924	Henry J. Winslow	John R. Giles ¹
City Savings Bank of Pittsfield (Insurance Dept.)	Pittsfield, Mass.	1912	1912	1912	Clement F. Coogan	Clifford F. Martin ¹
Columbian National Life Insurance Co., The	Boston, Mass.	1902	1902	1902	Arthur E. Childs	William H. Brown
Continental American Life Insurance Co.	Wilmingon, Del.	1907	1907	1926	Philip Burnett	Daniel E. Jones
Connecticut General Life Insurance Co.	Hartford, Conn.	1865	1865	1865	Robert W. Huntington	Frazar B. Wilde
Connecticut Mutual Life Insurance Co., The	Hartford, Conn.	1846	1846	1855	James Lee Loomis	Jacob H. Greene
Equitable Life Insurance Co. of Iowa	Des Moines, Iowa	1867	1867	1925	H. S. Nollen	B. F. Hadley
Equitable Life Assurance Society of the United States, The	New York, N. Y.	1839	1839	1839	Thomas I. Parkinson	William Alexander
Fidelity Mutual Life Insurance Co., The	Philadelphia, Pa.	1878	1879 ²	1885	Walter Le Mar Talbot	R. F. Tull
Guardian Life Insurance Co. of America, The	New York, N. Y.	1860	1860	1860	Carl Heye	Fred A. Goecke
Home Life Insurance Co.	New York, N. Y.	1860	1860	1860	Ethelbert Ide Low	William S. Gaylord
John Hancock Mutual Life Insurance Co.	Boston, Mass.	1862	1862	1862	Walton L. Crocker	Charles J. Diman
Lynn Five Cents Savings Bank (Insurance Dept.)	Lynn, Mass.	1922	1922	1922	C. Fred Smith	Charles C. Handy ¹
Lynn Institution for Savings (Insurance Dept.)	Lynn, Mass.	1922	1922	1922	Charles A. Collins	Philip K. Parker ¹
Massachusetts Mutual Life Insurance Co.	Springfield, Mass.	1851	1851	1851	Wm. W. McClench	Bertrand J. Perry
Massachusetts Protective Life Assurance Co., The	Worcester, Mass.	1878	1878	1878	Charles A. Harrington	Lemuel G. Hodgkins
Methodist Ministers Relief Insurance and Trust Association	Boston, Mass.	1866	1866	1866	William F. Anderson	Henry I. Wriston
Metropolitan Life Insurance Co.	New York, N. Y.	1917	1917	1919	Haley Fiske	James S. Roberts
Monarch Life Insurance Co.	Springfield, Mass.	1926	1926	1926	Clyde W. Young	Carlton E. Nay
Morris Plan Insurance Society, The	Newark, N. J.	1845	1845	1855	Henry H. Kohu	Joseph B. Gilder
Mutual Benefit Life Insurance Co., The	New York, N. Y.	1842	1842	1855	John R. Hardin	Harry H. Allen
Mutual Life Insurance Co. of New York, The	New York, N. Y.	1904	1904	1921	David E. Houston	William L. Simrell
Mutual Trust Life Insurance Co.,	Chicago, Ill.	1848	1850	1855	Edwin A. Olson	A. B. Shattengren
National Life Insurance Co.	Montpelier, Vt.	1838	1838	1855	Fred A. Howland	Osman T. Clark
New England Mutual Life Insurance Co.	Boston, Mass.	1841	1845	1862	Daniel F. Appel	Frank T. Partridge
New York Life Insurance Co.	New York, N. Y.	1841	1845	1862	Darwin P. Kingsley	Seymour M. Ballard
North Adams Savings Bank (Insurance Dept.)	North Adams, Mass.	1924	1924	1924	H. W. Clark	Esra D. Whitaker ¹
North American Reassurance Co.,	New York, N. Y.	1923	1923	1924	Lawrence M. Cathles	William H. Smith
North End Savings Bank (Insurance Dept.)	Boston, Mass.	1925	1925	1925	Frank E. Buxton	John A. Bent ¹
Northwestern Mutual Life Insurance Co., The	Milwaukee, Wis.	1857	1858	1862	W. D. Van Dyke	E. D. Jones
Penn Mutual Life Insurance Co., The	Philadelphia, Pa.	1847	1847	1868	William A. Law	Sydney A. Smith
Phoenix Savings Bank (Insurance Dept.)	Brockton, Mass.	1907	1908	1908	Archibald A. Welch	Arthur T. Mooney ¹
Phoenix Mutual Life Insurance Co.	Hartford, Conn.	1851	1851	1861 ⁴	Asa S. Wing	Harry E. Johnson
Provident Mutual Life Insurance Co. of Philadelphia	Philadelphia, Pa.	1865	1865	1866	Reincorporated 1910.	Leonard C. Ashton

¹Treasurer.

² As an assessment company. As a mutual life company, 1899.

³ As a fraternal association.

⁴ Retired 1880. Readmitted 1894.

NAME OF COMPANY.	Principal Office.	Incorporated.	Commenced Business.	Admitted to Massachusetts.	President.	Secretary.
Prudential Insurance Co. of America, The	Newark, N. J.	1873	1876	1894	Edward D. Duffield	Willard I. Hamilton
Security Mutual Life Insurance Co.	Binghamton, N. Y.	1886	1887	1899 ²	David S. Dickenson	Charles A. La Due
Shenandoah Life Insurance Co.	Ronoke, Va.	1914	1916	1927	A. H. Angel	W. L. Andrews
State Mutual Life Insurance Co. of Worcester	Worcester, Mass.	1844	1845	1845	Chandler Bullock	D. W. Carter
Sun Life Assurance Co. of Canada	Montreal, Can.	1865	1871	1926	T. B. Macaulay	H. W. K. Hale
Travelers Insurance Co., The	Hartford, Conn.	1863	1866	1866	Louis F. Butler	Benedict D. Flynn
Union Central Life Insurance Co., The	Cincinnati, Ohio	1867	1867	1893	John D. Sage	R. Frederick Rust
Union Mutual Life Insurance Co.	Portland, Me.	1848	1849	1855	Arthur L. Bates	Sylvan B. Phillips
United Life and Accident Insurance Co.	Concord, N. H.	1913	1914	1924	Allen Hollis	Robert J. Merrill
Waltham Savings Bank (Insurance Dept.)	Waltham, Mass.	1925	1925	1925	Charles O. Morrill	William B. Comstock ¹
Western Union Life Insurance Co.	Spokane, Wash.	1906	1906	1925	R. L. Rutter	Leigh H. Millikin
Whitman Savings Bank (Insurance Dept.)	Whitman, Mass.	1908	1908	1908	Henry W. Chandler	Edwin W. Hunt ¹

COMPANIES IN THE U. S. AUTHORIZED TO TRANSACT MISCELLANEOUS LINES IN MASSACHUSETTS DEC. 31, 1927.

Alma Casualty and Surety Co., The	Hartford, Conn.	1883	1907	1908	Morgan B. Brainard	N. C. Stevens
Alma Life Insurance Co. (Accident Dept.)	Hartford, Conn.	1820	1850	1864	Morgan B. Brainard	J. M. Parker, Jr.
Allied Mutuals Liability Insurance Co.	New York, N. Y.	1914	1914	1926	Adolph C. Knothe	Donald Ross
American Automobile Insurance Co.	St. Louis, Mo.	1911	1912	1922	L. A. Harris	P. R. Ryan
American Credit Indemnity Co. of New York	St. Louis, Mo.	1893	1893	1896	J. F. McFadden	L. J. Nouse
American Employers' Insurance Co.	Boston, Mass.	1923	1923	1923	Edward C. Stone	Franklin P. Horton
American Indemnity Co.	Galveston, Texas	1913	1913	1916	Sealy Hutchings	Carl S. Kuhn
American Motorists Insurance Co.	Chicago, Ill.	1926	1926	1926	James S. Kemper	Edwin E. Hooper
American Mutual Liability Insurance Co.	Boston, Mass.	1887	1887	1887	Charles E. Hodges	Frank R. Mullaney
American Re-Insurance Co.	Philadelphia, Pa.	1917	1917	1919	Harry Bouton	W. B. Athey
American Surety Co. of New York	New York, N. Y.	1884	1884	1884	R. R. Brown	C. W. Goetelius
Arrow Mutual Life Insurance Co.	Watertown, Mass.	1920	1920	1920	D. T. Hood	Mathilda Carlson
Automobile Mutual Liability Insurance Co.	Boston, Mass.	1916	1917	1917	Dean K. Webster	A. Shirley Ladd
Boston Casualty Co.	Boston, Mass.	1912 ¹	1912	1910 ²	Linsey S. Jones	J. Kelso Mairs
Bristol Mutual Liability Insurance Co. of New Bedford, Mass.	New Bedford, Mass.	1926	1926	1926	Walter D. Reid	William L. Donahue
Brotherhood Accident Co.	Boston, Mass.	1911	1911	1892 ³	Charles S. Farquhar	Charles M. Estabrook
Car Owners Mutual Insurance Co.	Boston, Mass.	1926	1926	1926	Edwin T. Fearing	D. Kelso Mairs
Central Surety and Insurance Corp.	Kansas City, Mo.	1926	1926	1926	Fred W. Fleming	L. M. Goodwin
Century Indemnity Co., The	Hartford, Conn.	1917	1925	1926	Ralph B. Ives	W. Ross McCain
Columbia Casualty Co.	New York, N. Y.	1920	1920	1920	Charles H. Neely	J. Fred Ranges
Columbian National Life Insurance Co., The (Accident Dept.)	Boston, Mass.	1902	1902	1902	Arthur E. Childs	William H. Brown
Commercial Casualty Insurance Co.	Newark, N. J.	1909	1910	1912	C. W. Feigenspan	W. Van Winkle

Connecticut General Life Insurance Co. (Accident Dept.)	Hartford, Conn.	1865	1865	1865	Robert W. Huntington
Connecticut Plate Glass Insurance Co., The	Torrington, Conn.	1823	1823	1823	James E. Mallette
Constitution Indemnity Co. of Philadelphia	Philadelphia, Pa.	1826	1826	1826	J. W. Cochran
Continental Casualty Co. (Indiana)	Chicago, Ill.	1897	1897	1897	H. G. B. Alexander
Conveyancers Title Insurance Co.	Boston, Mass.	1889	1889	1889	Robert T. Hay
Detroit Fidelity and Surety Co.	Detroit, Mich.	1890	1890	1890	John L. Lockhead
Eagle Indemnity Co.	New York, N. Y.	1922	1922	1922	Homér H. McKee
Eastern Casualty Insurance Co.	Boston, Mass.	1916	1916	1916	Frank J. O'Neill
Eastern Mutual Insurance Co.	Boston, Mass.	1921	1921	1921	Horace S. Bean
Electric Mutual Liability Insurance Co.	Lynn, Mass.	1927	1927	1927	P. G. Carleton
Employers Indemnity Corporation	Kansas City, Mo.	1914	1914	1914	Nelson J. Darling
Equitable Life Assurance Society of the United States, The (Accident Dept.)	New York, N. Y.	1859	1859	1859	E. G. Trimble
Exchange Mutual Indemnity Insurance Co.	Buffalo, N. Y.	1914	1914	1914	Thomas I. Parkinson
Factory Mutual Liability Insurance Co. of America	Providence, R. I.	1914	1914	1914	John H. Brogan
Federal Casualty Co.	Detroit, Mich.	1906	1906	1906	A. T. Vinzeron
Federal Mutual Liability Insurance Co.	Boston, Mass.	1905	1905	1905	H. A. Cliff
Fidelity and Casualty Co. of New York, The	New York, N. Y.	1876	1876	1876	Alden B. Cole
Fidelity and Deposit Co. of Maryland	Baltimore, Md.	1890	1890	1890	Charles L. Newmiller
First Reinsurance Co. of Hartford, The	Hartford, Conn.	1912	1912	1912	Robert L. Hart
Fraternel Protective Insurance Co.	Boston, Mass.	1927	1927	1927	George E. Jones
General Reinsurance Corporation	New York, N. Y.	1921	1921	1921	Charles L. Tebbets
Glens Falls Indemnity Co.	New York, N. Y.	1927	1927	1927	H. F. Witzel
Globe Indemnity Co. (New York)	Newark, N. J.	1911	1911	1911	F. M. Smalley
Great American Indemnity Co.	New York, N. Y.	1926	1926	1926	F. H. Kingsbury
Hartford Accident and Indemnity Co.	Hartford, Conn.	1913	1913	1913	C. F. Michelbacher
Hartford Live Stock Insurance Co. (New York)	Hartford, Conn.	1916	1916	1916	Carl N. Jacobs
Hartford Steam Boiler Inspection and Insurance Co., The	Hartford, Conn.	1866	1866	1866	J. Collins Lee
Indemnity Insurance Co. of North America	Philadelphia, Pa.	1920	1920	1920	James L. D. Kearney
Independence Indemnity Co.	Philadelphia, Pa.	1923	1923	1923	L. F. Middlebrook
International Fidelity Insurance Co.	Jersey City, N. J.	1904	1905	1912	Frank A. Eger
Inter-Ocean Casualty Co. (Indiana)	Cincinnati, Ohio	1907	1907	1923	James Morrison
Liberty Mutual Insurance Co.	Boston, Mass.	1912	1912	1912	C. T. Johnson
Lloyds Plate Glass Insurance Co. of New York	New York, N. Y.	1882	1882	1882	W. G. Albaugh
London and Lancashire Indemnity Co. of America (New York)	Hartford, Conn.	1915	1915	1915	Clark E. Woodward
Loyal Protective Insurance Co.	Boston, Mass.	1909	1909	1909	Percy F. Biglin
Lumbermens Mutual Casualty Co.	Chicago, Ill.	1912	1912	1912	John Urison
Maryland Casualty Co.	Baltimore, Md.	1898	1898	1898	Francis R. Parks
Massachusetts Accident Co.	Boston, Mass.	1908	1908	1884 ²	Edwin E. Hooper
Massachusetts Bonding and Insurance Co.	Boston, Mass.	1907	1907	1907	John A. Hartman
Massachusetts Casualty Insurance Co.	Boston, Mass.	1926	1926	1926	I. M. Hathaway
Massachusetts Mutual Liability Insurance Co.	Quincy, Mass.	1919	1919	1919	Chester W. McNeill
Massachusetts Plate Glass Insurance Co.	Boston, Mass.	1909	1909	1909	T. J. Falvey
Massachusetts Protective Association, Incorporated, The	Worcester, Mass.	1885	1885	1885	E. Prescott Rowe
Massachusetts Title Insurance Co.	Buffalo, N. Y.	1917	1917	1917	Alfred N. La Breque
Medical Protective Co., The (Indiana)	Indianapolis, Ind.	1918	1918	1918	C. L. Bluman
Merchants Mutual Casualty Co.	New York, N. Y.	1874	1874	1874	Charles A. Harrington
Metropolitan Casualty Insurance Co. of New York, The	New York, N. Y.	1874	1874	1874	Henry W. Davies

¹ Reincorporated as a stock company.² As an assessment company.³ As a fraternal society.⁴ No policies effective until Jan. 1, 1928.

COMPANIES IN THE U. S. AUTHORIZED TO TRANSACT MISCELLANEOUS LINES IN MASSACHUSETTS DEC. 31, 1927 — Concluded.

NAME OF COMPANY.	Principal Office.	Incorporated.	Commenced Business.	Admitted to Massachusetts.	President.	Secretary.
Metropolitan Life Insurance Co. (Accident Dept.)	New York, N. Y.	1866	1866	1866	Haley Fiske	James S. Roberts
Monarch Accident Insurance Co.	Springfield, Mass.	1921 ¹	1921	1902 ²	Clyde W. Young	Carlton E. Nay
Mutual Boiler Insurance Co. of Boston	Boston, Mass.	1877	1878	1878	David W. Lane	John A. Collins
Mutual Plate Glass Insurance Co., The	Shelby, Ohio	1918	1919	1925	Henry Wentz	L. A. Dennis
National Accident and Health Insurance Co. of Philadelphia, Pa.	Philadelphia, Pa.	1903	1903	1925	M. S. Boyer	Robert M. Fry
National Casualty Co.	Detroit, Mich.	1904	1904	1921	W. G. Curtis	E. A. Grant
National Surety Co.	New York, N. Y.	1897	1897	1897	E. A. St. John	Hubert J. Hewitt
National Union Indemnity Co.	Pittsburgh, Pa.	1925	1925	1926	F. E. Cole	F. J. Breen
New Amsterdam Casualty Co. (New York)	Baltimore, Md.	1898	1899	1899	J. Arthur Nelson	Sifford Pearce
New Hampshire Mutual Liability Co.	Concord, N. H.	1885 ⁵	1887	1918	Charles L. Jackman	A. R. Kendall
New Jersey Fidelity and Plate Glass Insurance Co.	Newark, N. J.	1868	1868	1891	S. C. Houghland	W. D. Ward
New York Casualty Co.	New York, N. Y.	1891	1891	1891	J. Carroll French	E. E. Pohl
New York Indemnity Co.	New York, N. Y.	1921	1921	1923	Spencer Walton	Hubert J. Hewitt
North American Accident Insurance Co. (Wisconsin)	Chicago, Ill.	1886	1886	1906	E. C. Waller	A. E. Forrest
Norwich Union Casualty and Surety Co. (Wisconsin)	New Orleans, La.	1920	1922	1926	W. Irving Moss	E. A. Redeman
Peerless Casualty Co.	New York, N. Y.	1919	1919	1920	H. P. Jackson	H. L. Kilder
Phoenix Indemnity Co.	Keene, N. H.	1901	1903	1912	Walter G. Ferry	William F. Ferry
Preferred Accident Insurance Co. of New York, The	New York, N. Y.	1922	1922	1922	L. R. Swezey	R. S. Choate
Prudential Insurance Co. of America, The (Accident Dept.)	New York, N. Y.	1893	1893	1899	Kimball C. Atwood	Wilfred C. Potter
Ridgely Protective Association, The	Newark, N. J.	1873	1876	1894	Edward D. Duffield	Willard I. Hamilton
Royal Indemnity Co.	Worcester, Mass.	1907 ¹	1907	1894 ³	Melville F. Heath	Harry L. Peabody
Rubber Mutual Liability Insurance Co.	New York, N. Y.	1910	1911	1911	F. J. O'Neill	William H. Wunner
Security Mutual Casualty Co.	Boston, Mass.	1918	1918	1918	Harry P. Ballard	Henry H. Nance
Service Mutual Liability Insurance Co.	Chicago, Ill.	1913	1913	1914	John M. Chaplin	Francis E. Baldwin
Standard Accident Insurance Co., The	Boston, Mass.	1920	1920	1920	Fred S. Smith	Charles Baker
Sun Indemnity Co. of New York	Detroit, Mich.	1884	1884	1888	D. M. Ferry, Jr.	Charles C. Bowen
Title Insurance and Mortgage Guaranty Co. of Hampden County	New York, N. Y.	1922	1923	1923	F. I. P. Callos	R. A. Kearney, Jr.
Trade Mutual Liability Insurance Co.	Springfield, Mass.	1925	1925	1925	James E. Davis	Francis X. Carson
Transit Mutual Insurance Co.	Boston, Mass.	1926	1928	1927	Lewis H. Peters	Ellen J. MacRae
Transportation Mutual Insurance Co.	Boston, Mass.	1926	1926	1926	Russell A. Sears	John H. Moran
Travelers Indemnity Co., The	Boston, Mass.	1903	1906	1907	Charles H. Innes	Charles J. Innes
Travelers Insurance Co., The (Accident Dept.)	Hartford, Conn.	1863	1864	1864	Louis F. Butler	James H. Coburn
Union Indemnity Co.	Hartford, Conn.	1919	1920	1920	W. Irving Moss	Benedict D. Flynn
United Casualty Co.	New Orleans, La.	1915 ¹	1915	1887 ³	Robert Gowdy	Arthur S. Huey
United Craftsman Insurance Co., Inc.	Westfield, Mass.	1924 ¹	1924	1908 ³	Albert E. Taylor	R. Allyn Gwath
United Life and Accident Insurance Co. (Accident Dept.)	Concord, N. H.	1913	1914	1924	Allen Hollis	S. Alton Ralph
						Robert J. Merrill

United States Casualty Co.	.	.	.	New York, N. Y.	1895	1895	Edson S. Lott	D. St. C. Moorhead
United States Fidelity and Guaranty Co.	.	.	.	Baltimore, Md.	1896	1896	R. Howard Bland	W. W. Symington
United States Guarantee Co.	.	.	.	New York, N. Y.	1890	1890	Daniel J. Tompkins	James G. Cannon
United States Mutual Liability Insurance Co.	.	.	.	Quincy, Mass.	1915	1916	S. W. Wakeman	J. C. Bostwick
Utica Mutual Insurance Co.	.	.	.	Utica, N. Y.	1914	1914	De W. Smyth	John L. Train
Utilities Mutual Insurance Co.	.	.	.	New York, N. Y.	1914	1914	H. L. Mann	C. H. B. Chapin
Washington Fidelity National Insurance Co.	.	.	.	Chicago, Ill.	1923	1923	G. R. Kendall	James F. Ramey
Western Casualty Co.	.	.	.	Chicago, Ill.	1914	1915	A. Watson Armour	W. P. Hemphill

¹ Reincorporated as a stock company.² As an assessment company.⁵ As a stock fire company.³ As a fraternal society.⁴ No policies effective until Jan. 1, 1928.

Changed to mutual liability company in 1922.

UNITED STATES BRANCHES OF FOREIGN COMPANIES AUTHORIZED TO TRANSACT MISCELLANEOUS LINES IN MASSACHUSETTS DEC. 31, 1927.

NAME OF COMPANY.	Home Office.	Incorporated.	Commenced Business in U. S.	Admitted to Massachu- setts.	United States Manager.	Location.
Car and General Insurance Corp., Ltd.	London, Eng.	1903	1924	1924	Gayle T. Forbush	New York, N. Y.
Employers' Liability Assurance Corp., Ltd., The	London, Eng.	1880	1886	1886	Edward C. Stone	Boston, Mass.
European General Rensurance Co., Ltd., The	London, Eng.	1911	1911	1911	Fester, Fothergill & Hartung	New York, N. Y.
General Accident Fire and Life Assurance Corp., Ltd., The	Perth, Scotland	1891	1899	1899	Frederick Richardson	Philadelphia, Pa.
Guarantee Co. of North America, The	Montreal, Canada	1851	1881	1881	Henry E. Rawlings ¹	Montreal, Canada
London Guarantee and Accident Co., Ltd.	London, Eng.	1869	1892	1893	C. M. Berger	New York, N. Y.
Ocean Accident and Guarantee Corp., Ltd., The	London, Eng.	1871	1895	1896	Charles H. Neely	New York, N. Y.
"Zurich" General Accident and Liability Insurance Co., Ltd.	Zurich, Switzerland	1872	1913	1913	Arthur W. Collins	Chicago, Ill.

¹ President.

TABLE A. — SUMMARY FROM OTHER TABLES AS OF DEC. 31, 1927.

NAME OF COMPANY.	Capital.	Admitted Assets.	Liabilities excluding Capital.	Surplus.	Income.	Disbursements.	INSURANCE IN FORCE.		
							PARTICIPATING.		Non-participating.
							Annual Dividend.	Deferred Dividend.	
MASSACHUSETTS COMPANIES.									
Berkshire	—	\$42,068,143	\$39,847,238	\$2,220,905 ¹	\$8,159,688	\$5,805,797	\$177,574,098	\$15,328,617	—
Boston Mutual	—	8,918,559	8,355,818	562,741 ¹	3,025,038	2,275,696	53,858,028	350,960	261,284 ⁸
Columbian National	\$2,000,000	36,034,871 ²	32,553,972 ²	3,480,899 ¹	8,267,162 ²	5,737,181 ²	5,496,621	3,624,967	203,732,066
John Hancock Mutual	—	431,006,878	415,000,775	36,008,103 ¹	118,598,203	77,661,238	2,758,289,112	6,042,449	—
Massachusetts Mutual	—	289,729,273	272,079,854	17,649,419 ¹	73,468,232	43,866,898	1,609,837,403	—	—
Massachusetts Protective	200,000	1,159,882	714,116	243,766 ¹	185,232	175,142	—	—	16,700,559
Methodist Ministers	—	615,897	552,318	63,579 ¹	129,963	87,566	2,549,095	—	—
Monarch	—	358,150	39,237	118,903 ¹	92,969	59,397	3,040,500	—	—
New England Mutual	200,000	358,150	185,515,260	15,258,306 ¹	44,023,848	28,214,149	1,017,967,767	5,295,635	—
State Mutual	—	117,754,191	108,916,357	8,837,834 ¹	25,456,998	15,391,919	550,179,503	—	—
Totals of Mass. companies	\$2,400,000	\$1,148,449,410	\$1,063,604,955	\$82,444,455	\$281,709,343	\$179,274,973	\$6,178,791,827	\$30,642,628	\$220,743,909
COMPANIES OF OTHER STATES.									
Accia	—	\$23,163,590	\$22,871,066	\$292,524 ³	\$8,151,139	\$4,508,338	\$185,241,516	\$79,016,600	—
Æna	\$15,000,000	336,763,636 ²	296,870,881 ²	24,892,755 ¹	119,191,528 ²	87,410,702 ²	402,880,439	10,546,912	\$2,813,261,384
Bankers Reserve	100,000	18,917,370	17,664,343	1,153,027 ¹	4,802,112	3,796,859	672,206	16,472,866	100,903,662
Connecticut General	2,000,000	100,846,677 ²	92,034,850 ²	6,811,827 ¹	31,886,408 ²	18,412,130 ²	108,277,431	—	832,447,686
Connecticut Mutual	—	156,374,328	142,937,090	13,417,238 ¹	33,832,112	22,092,636	742,331,884	—	719,584 ⁴
Continental American	652,350	9,998,779	8,130,405	1,226,024 ¹	2,554,471	1,339,772	73,293,082	—	5,309,677
Equitable of Iowa	700,000	86,310,139	81,086,788	4,523,351 ¹	22,983,588	13,812,421	465,948,195	—	62,143,416
Equitable of New York	—	906,823,151 ²	911,213,822 ²	53,611,329 ¹	254,149,203 ²	160,965,187 ²	5,513,590,016 ²	11,008,599	107,235,823
Fidelity	—	76,371,097	72,351,978	4,239,119 ¹	18,046,639	12,655,240	359,478,177 ⁵	6,807,845	—
Guardian	200,000	62,495,970	58,251,847	4,944,123 ¹	18,369,589	10,832,654	368,309,859	—	5,528,914
Home	—	62,384,219	59,265,332	3,118,887 ¹	13,462,764	9,102,037	314,951,499	431,082	8,454,024
Metropolitan	—	2,388,617,276 ²	2,246,786,745 ²	141,860,331 ¹	651,068,588 ²	383,100,910 ²	14,803,785,790	—	—
Morris Plan	300,000	975,121	174,501	500,620 ¹	826,869	656,926	—	—	29,074,460
Mutual	—	861,897,534	800,972,646	60,924,888 ¹	192,232,743	134,225,416	3,631,080,892	27,312,067	104,505,540
Mutual Benefit	—	490,563,696	463,383,537	27,180,159 ³	99,839,593	68,568,909	2,205,996,521	3,000	2,333,692
Mutual Trust	—	20,188,215	19,270,110	918,105 ³	5,895,560	3,400,439	132,406,925 ⁶	—	4,320,374
National	—	113,910,112	106,633,875	7,276,237 ³	24,325,620	16,519,945	523,735,967	—	9,003,440
New York	—	1,401,054,175	1,285,196,754	115,857,421 ¹	325,475,915	200,141,773	6,105,576,303	1,985,633	178,296,788
North American	1,000,000	7,121,802	4,979,348	1,142,454 ¹	3,101,153	1,452,728	—	—	126,150,500
Northwestern	—	781,604,915	726,497,733	55,107,182 ¹	158,017,377	107,506,969	3,457,489,275	2,384,433	39,154,417
Penn	—	367,989,584	340,423,782	27,565,802 ¹	61,682,821	53,482,281	1,690,397,106	—	59,189
Phoenix	—	113,378,351	107,161,293	6,217,058 ¹	28,663,090	17,589,994	494,747,378	128,416	12,380,909
Provident Mutual	—	204,160,394	188,349,945	15,810,449 ¹	41,323,340	26,362,884	858,428,295	—	—

Prudential	2,000,000	1,789,266,620 ²	1,723,229,124 ²	64,037,496 ¹	513,181,248 ²	301,762,013 ²	11,219,544,009	440,976,062	—
Security Mutual	—	16,524,562	15,969,371	555,191 ¹	4,308,448	3,121,040	100,536,718 ⁷	1,511,430	3,504,213
Shenandoah	500,000	4,295,161	3,413,825	381,336 ¹	1,714,908	1,274,119	—	—	66,544,835
Sun Life (U. S. Branch)	200,000	68,331,952	63,464,498	4,667,454 ³	24,689,374	15,472,672	316,106,374	33,082,853	59,855,985
Travelers	15,000,000	489,080,335 ²	447,527,579 ²	26,552,756 ¹	177,323,282 ²	129,425,570 ²	2,535,625	994,192	4,195,438,863
Union Central	2,500,000	264,449,467	250,633,572	11,315,895 ¹	63,350,025	42,043,957	1,417,036,692	1,218,035	10,258,564
Union Mutual	—	20,758,493	19,606,258	1,152,235 ¹	3,615,316	2,937,114	73,695,022	349,143	3,373,494
United Life and Accident	500,000	5,473,870 ²	4,704,911 ²	268,959 ¹	2,004,055 ²	1,367,550 ²	—	—	51,759,146
Western Union	200,000	12,487,738	11,286,708	1,001,030 ¹	3,191,821	2,083,423	—	—	89,440,599
Totals of other States	\$40,852,350	\$11,322,810,329	\$10,592,334,517	\$689,623,462	\$2,931,250,685	\$1,857,444,596	\$55,567,373,196	\$634,229,168	\$8,921,449,088
Grand totals	\$43,252,350	\$12,471,259,739	\$11,655,939,472	\$772,067,917	\$3,212,960,028	\$2,036,719,569	\$61,746,165,023	\$664,871,796	\$9,142,192,997

¹ Surplus determined on basis of amortized value of bonds as of Dec. 31, 1927.

² Includes Accident Department. See Table Q.

³ Surplus determined on basis of market value of bonds as of Dec. 31, 1927.

⁴ Includes \$152,895 with post-mortem dividend only.

⁵ Includes \$1,064,693 assessment or stipulated premium business.

⁶ Includes \$1,309,619 assessment or stipulated premium business.

⁷ Includes \$645,625 assessment or stipulated premium business.

⁸ Includes \$106,500 assessment or stipulated premium business.

TABLE B. — INCOME DURING 1927.

NAME OF COMPANY.	PREMIUMS. ¹		Consideration for Supplementary Contracts.	Interest and Rents.	Profit and Loss.	All Other.	Total Income.
	ORDINARY.						
	New	Renewal.					
MASSACHUSETTS COMPANIES.							
Berkshire	—	\$1,087,537	\$4,671,645	\$128,271	\$2,157,678	\$89,256	\$8,159,688
Boston Mutual	—	105,123	582,953	3,979	457,162	56,712	3,025,038
Columbian National	\$1,807,551	867,524	4,896,517	42,564	1,791,043	554,139 ²	11,558
John Hancock Mutual	3,973	8,466,687	41,712,122	744,434	21,106,862	318,008	8,267,162
Massachusetts Mutual	44,407,144	8,923,447	43,179,380	2,732,294	13,664,113	4,729,376	118,598,203
Massachusetts Protective	—	149,108	296,575	—	38,699	870	73,468,222
Methodist Ministers	—	6,590	91,507	—	28,097	—	485,252
Monarch	—	67,190	12,104	—	13,675	—	129,963
New England Mutual	—	5,214,875	27,270,237	1,335,430	9,555,562	278,808	44,025,848
State Mutual	—	2,504,544	14,157,330	455,519	5,663,299	1,281,361	25,456,998
Totals of Massachusetts Companies	\$46,218,608	\$27,392,625	\$136,870,370	\$5,443,491	\$54,476,190	\$2,520,355	\$281,709,343
COMPANIES OF OTHER STATES.							
Acacia	—	\$1,189,231	\$5,713,334	\$68,175	\$1,066,953	\$96,704	\$8,151,139
Aetna	—	13,747,922	56,345,697	2,336,738	13,566,971	32,802,164 ³	119,191,528
Bankers Reserve	—	930,034	2,803,082	5,000	975,573	80,875	4,802,112
Connecticut General	—	5,462,933	18,512,272	836,910	4,554,737	2,296,877 ²	31,886,408
Connecticut Mutual	—	4,456,699	19,277,173	881,003	6,823,009	752,482	33,832,112
Continental American	—	329,943	1,744,733	1,851	460,616	16,653	2,554,471
Equitable of Iowa	—	3,037,678	13,185,643	347,117	4,148,780	138,789	22,953,588
Equitable of New York	—	39,681,930	158,481,031	6,410,083	44,148,369	4,104,405 ²	254,149,203
Fidelity	—	2,259,227	11,057,716	201,083	3,865,574	171,228	18,046,639
Guardian	—	2,262,930	9,880,519	254,022	3,337,926	446,830	16,369,589
Home	—	1,486,928	8,195,659	234,654	3,123,349	307,409	13,452,744
Metropolitan	—	37,976,822	219,418,224	1,895,997	111,617,579	2,633,117	651,068,588
Morris Plan	—	661,531	7,088	—	41,837	112,500	826,869
Mutual	—	28,498,372	115,165,806	3,164,288	38,461,228	1,494,834	192,232,743
Mutual Benefit	—	9,000,582	63,511,300	2,912,412	7,977,918	1,365,733	99,839,593
Mutual Trust	—	836,551	3,866,972	30,143	960,509	189,983	5,895,560
National	—	3,639,320	14,637,721	359,733	5,345,111	79,302	24,325,620
New York	—	39,689,367	197,593,324	4,474,691	63,764,249	18,573,798	325,475,915
North American	—	907,575	1,597,951	—	972,741	281,092	3,101,153
Northwestern	—	14,633,652	98,189,817	6,637,799	39,877,596	1,028,100	158,017,377
Penn.	—	10,323,419	47,384,807	2,476,971	17,839,087	3,047,756	81,682,827
Phoenix	—	6,418,300	34,187,216	402,368	5,285,131	326,159	28,603,090
Provident Mutual	—	4,700,128	25,713,604	523,064	9,252,736	308,585	41,323,340
Prudential	262,119,141	24,086,571	130,748,518	9,053,860	83,065,494	1,811,810 ²	513,181,248
Security Mutual	—	677,712	2,729,666	11,338	818,980	36,933	4,308,448
Shenandoah	—	370,594	1,090,505	5,533	206,926	40,912	1,714,908

Sun Life (U. S. Branch)	—	10,237,494	10,259,076	162,823	3,028,102	795,096	206,783	24,689,374
Travelers	—	16,408,960	75,464,146	2,792,866	20,441,857	3,191,906	59,023,547 ²	177,323,282
Union Central	—	6,297,232	37,709,370	479,811	13,831,563	1,439,958	3,592,091	63,350,025
Union Mutual	—	338,990	2,165,497	65,783	956,714	47,839	40,493	3,615,316
United Life and Accident	—	303,377	1,267,050	—	244,053	5,353	184,222 ²	2,004,055
Western Union	—	653,801	1,770,836	29,661	647,349	22,378	67,796	3,191,821
Totals of other States	—	\$292,285,835	\$1,369,615,353	\$47,055,767	\$521,555,117	\$23,109,686	\$148,831,902	\$2,931,250,685
Grand totals	—	\$319,678,460	\$1,506,485,723	\$52,499,258	\$576,031,307	\$25,630,041	\$157,619,546	\$3,212,960,028

¹ Includes extra premiums for disability.² Includes Accident Department. See Table Q.

TABLE C. — DISBURSEMENTS DURING 1927.

NAME OF COMPANY.	Death Claims.	Matured Endowments.	Annuities. ¹	Surrender Values.	Dividends to Policyholders.	Commissions. ²	Home Office Salaries. ³	Insurance Taxes and Fees.	Profit and Loss.	All Other.	Total Disbursements.
MASSACHUSETTS COMPANIES.											
Berkshire	\$1,845,894	\$177,807	\$5,515	\$983,166	\$1,044,500	\$797,407	\$296,020	\$146,717	\$102,257	\$406,574	\$5,805,797
Boston Mutual	184,213 ⁴	109,605 ⁴	283 ⁴	96,357 ⁴	66,529 ⁴	99,665 ⁴	52,443 ⁴	9,740 ⁴	4,201	132,723	2,275,696
Columbian National	295,915 ⁵	138,759 ⁵	4,318 ⁵	198,834 ⁵	44,246 ⁵	717,184 ⁵	99,983 ⁵	20,685 ⁵	25,916	1,433,141 ⁶	5,737,181
	1,451,247 ⁴	163,103 ⁴	34,372 ⁴	1,047,294 ⁴	55,777 ⁴	1,071,348 ⁴	302,751 ⁴	144,839 ⁴			
	4,826 ⁵	500 ⁵	—	1,022 ⁵	197 ⁵	780 ⁵	—	65 ⁵			
John Hancock Mutual	11,358,504 ⁴	1,150,752 ⁴	283,991 ⁴	5,685,826 ⁴	10,370,807 ⁴	6,140,848 ⁴	1,876,606 ⁴	107,797 ⁴	863,153	4,100,430	77,661,238
Massachusetts Mutual	11,242,841 ⁵	314,337 ⁵	88,089 ⁵	5,503,153 ⁵	3,196,848 ⁵	12,401,679 ⁵	1,530,016 ⁵	634,561 ⁵	208,206	3,655,853	43,866,898
Massachusetts Protective	10,043,762	958,032	562,953	5,904,295	13,646,578	6,336,761	1,349,033	1,141,425			
Methodist Ministers	63,995	139	667	—	—	67,043	18,910	12,397	350	11,681	175,142
Monarch	27,552	1,000	593	22,934	5,518	—	12,927	103	—	16,929	87,556
New England Mutual	4,000	1,356,317	81,421	4,016,485	7,984,146	31,863	13,462	4,315	—	5,757	59,397
State Mutual	7,798,130	860,319	107,993	1,805,920	4,793,716	4,087,885	1,005,593	693,433	170,907	1,020,031	28,214,149
	3,744,278					1,963,436	560,273	408,678	299,016	878,288	15,391,919
Totals of Mass. Companies	\$48,065,057	\$5,230,531	\$1,174,669	\$25,325,954	\$41,178,665	\$33,718,116	\$7,118,797	\$4,127,768	\$1,674,006	\$11,661,410	\$179,274,973
COMPANIES OF OTHER STATES.											
Acacia	\$1,117,615	\$19,500	\$11,219	\$341,723	\$747,502	\$999,474	\$723,806	\$143,447	\$5,214	\$399,838	\$4,508,338
Aetna	24,944,201	1,829,777	2,587,238	6,413,112	3,676,846	8,081,734	2,093,299	1,610,227	233,118	35,989,150 ⁶	87,410,702
Bankers' Reserve	543,367	16,194	8,922	1,072,499	434,370	948,905	336,714	948,905	336,714	260,104	3,796,859
Connecticut General	5,479,998	561,595	520,594	1,895,264	1,319,892	3,538,642	918,064	644,920	115,789	3,447,382 ⁶	18,412,130
Connecticut Mutual	6,353,916	868,398	2,760,497	2,760,497	5,793,513	3,236,118	800,517	647,440	221,610	1,134,858	22,092,626
Continental American	216,639	15,916	16,545	157,760	197,224	336,738	128,550	58,722	21,724	189,954	1,339,772
Equitable of Iowa	1,934,641	627,437	163,366	1,715,088	3,320,715	2,415,771	851,910	415,026	84,467	2,284,000	13,812,421
Equitable of New York	45,619,671	3,944,066	4,306,447	19,911,454	40,071,317	24,667,709	6,320,184	4,219,347	1,065,435	10,839,477 ⁶	160,965,187
Fidelity	3,240,222	709,990	224,953	2,039,610	2,846,079	1,771,381	574,476	313,565	131,928	803,036	12,655,240
Guardian	2,582,264	607,662	133,991	1,450,902	2,471,780	1,942,901	593,153	281,361	182,283	587,257	10,832,654
Home	2,447,368	511,590	123,353	1,355,367	2,010,750	1,385,682	515,871	244,830	125,194	382,042	9,102,037
Metropolitan	51,987,252 ⁴	20,060,687 ⁴	3,486,631 ⁴	28,941,415 ⁴	30,196,390 ⁴	26,741,112 ⁴	10,246,144 ⁴	5,066,376 ⁴	2,854,488	35,605,161 ⁶	383,100,910
	48,282,623 ⁵	8,308,673 ⁵	447,838 ⁵	18,636,569 ⁵	21,242,236 ⁵	58,068,425 ⁵	7,674,662 ⁵	5,223,885 ⁵			
Morris Plan	117,087	—	8,388	70,447	232,872	232,872	70,447	14,383	321	222,428	656,926
Mutual	3,390,220	3,697,092	3,108,281	22,626,264	36,005,477	16,590,073	3,799,865	2,626,315	3,927,936	5,575,335	134,225,416
Mutual Benefit	17,859,936	2,697,092	106,432	12,832,715	19,602,636	7,627,970	1,696,468	1,505,687	1,037,617	3,705,367	68,508,009
Mutual Trust	686,480	119,976	29,333	515,920	600,127	746,426	928,403	104,688	8,215	251,601	3,400,439
National	4,262,704	744,253	880,490	2,450,704	3,856,869	2,368,296	624,819	471,182	26,943	827,035	16,519,945
New York	43,507,579	6,637,714	4,955,353	23,565,490	63,567,355	23,821,957	7,785,973	5,306,338	545,096	11,361,933	200,141,773
Northwestern	825,060	—	4,926	35,971	—	478,238	59,715	22,177	3,750	25,899	1,432,726
	20,464,506	4,661,162	213,166	16,472,001	33,786,913	11,726,476	2,452,640	3,274,616	521,929	4,933,760	107,506,969

Penn.	15,542,971	1,549,662	773,672	7,573,710	14,308,819	6,937,412	1,853,254	1,389,906	483,471	3,099,404	53,482,281
Phoenix	4,024,366	800,393	1,088,953	2,193,414	4,352,951	2,213,777	731,901	456,360	252,459	1,475,420	17,589,994
Provident Mutual	5,534,461	3,280,977	249,472	4,931,108	5,889,681	3,494,469	1,066,289	657,763	421,177	837,487	26,362,884
Prudential	{ 35,506,906 ⁴ 43,431,317 ⁵	6,746,908 ⁴ 1,618,967 ⁵	5,846,327 ⁴ 1,092,693 ⁵	15,301,454 ⁴ 23,284,964 ⁵	20,992,816 ⁴ 41,446,968 ⁵	15,619,334 ⁴ 52,667,745 ⁵	5,355,167 ⁴ 4,096,803 ⁵	4,298,244 ⁴ 5,843,704 ⁶	1,285,970	16,425,726 ⁶	301,762,013
Security Mutual	785,714	122,572	13,135	463,389	288,833	683,036	285,522	65,807	27,400	385,632	3,121,040
Shenandoah	567,865	—	2,557	100,232	6,564 ⁷	278,301	152,221	38,223	14,035	114,121	1,274,119
Sun Life (U. S. Branch)	3,249,004	537,594	1,512,848	1,637,326	2,193,203	3,896,190	691,627	254,172	1,858	1,495,845	15,472,672
Travelers	25,398,722	1,723,586	3,373,082	10,534,604	72,448	13,374,414	3,733,505	2,060,714	411,030	68,743,458 ⁸	129,425,570
Union Central	10,083,212	2,741,511	234,625	7,074,269	9,184,580	4,956,200	1,719,051	1,161,973	178,055	4,710,481	42,043,957
Union Mutual	915,815	209,111	4,854	376,620	533,129	353,122	149,209	53,757	18,271	343,226	2,957,114
United Life and Accident	341,793	8,455	4,659	220,461	3,699	318,883	136,371	43,597	1,222	288,410 ⁹	1,367,550
Western Union	591,631	17,000	43,074	406,193	153,259 ⁷	452,618	180,010	55,771	21,385	162,482	2,083,423
Totals of other States	\$478,369,313	\$75,688,638	\$35,858,699	\$241,555,049	\$370,993,996	\$305,463,410	\$69,617,740	\$48,715,521	\$14,265,126	\$216,887,104	\$1,857,444,596
Grand totals	\$526,484,370	\$80,919,169	\$37,033,368	\$412,172,661	\$339,181,526	\$305,463,410	\$76,766,537	\$52,846,289	\$15,939,132	\$228,548,514	\$2,036,719,569

¹ Includes total and permanent disability benefits paid.² Includes agency salaries and expenses.³ Includes medical examinations and inspections.⁴ Ordinary.⁵ Weekly premium.⁶ Includes Accident Department. See Table Q.⁷ Coupons.

TABLE D. -- 1927 ADMITTED ASSETS AND RATIO OF REAL ESTATE AND OTHER INVESTMENTS TO TOTAL ADMITTED ASSETS.

NAME OF COMPANY.	Total Admitted Assets.	REAL ESTATE.		MORTGAGES.		COLLATERAL LOANS.		LOANS ON POLICIES.		PREMIUM NOTES.	
		Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.
MASSACHUSETTS COMPANIES.											
Berkshire	\$42,068,143	\$700,000	1.66	\$20,011,607	47.57	\$12,000	.03	\$7,182,400	17.07	\$572	—
Boston Mutual	8,948,559	363,210	4.06	3,709,694	41.46	—	—	899,476	10.05	1,057	.01
Columbian National	36,034,871	1,199,900	3.33	7,850,423	21.79	—	—	6,156,888	17.09	400,312	1.11
John Hancock Mutual	451,006,878	14,304,979	3.17	256,007,823	56.76	211,015	.05	41,438,709	9.19	—	—
Massachusetts Mutual	289,729,273	6,232,033	2.15	133,853,497	46.20	—	—	36,036,797	12.44	7,254,565	2.50
Massachusetts Protective	1,159,882	—	—	254,750	21.96	—	—	2,246	.19	—	—
Methodist Ministers	615,897	16,700	2.71	73,950	12.01	—	—	116,566	18.93	—	—
Monarch	358,150	—	—	—	—	—	—	—	—	—	—
New England Mutual	200,773,566	3,133,912	1.56	51,145,948	25.47	—	—	30,310,641	15.10	3,636,768	1.81
Savings Banks ¹	6,071,839	—	—	3,499,203	57.63	297,735	4.90	424,105	6.98	—	—
State Mutual	117,754,191	2,494,769	2.12	47,128,191	40.02	—	—	17,543,570	14.90	1,394	—
Totals of Mass. Companies	\$1,154,521,249	\$28,445,503	2.46	\$523,535,086	45.35	\$520,750	.04	\$140,111,398	12.14	\$11,294,668	.98
COMPANIES OF OTHER STATES.											
Acacia	\$23,163,590	\$1,376,734	5.94	\$12,916,966	55.77	\$70,000	.30	\$4,027,585	17.39	\$16,844	.07
Aetna	336,763,636	3,402,636	1.01	91,944,036	27.30	119,300	.04	30,726,657	9.12	33,506	.01
Bankers' Reserve	18,917,370	793,216	4.19	1,567,928	8.29	—	—	3,702,035	19.57	144,256	.76
Connecticut General	100,846,677	4,737,126	4.70	45,863,071	45.48	—	—	8,356,346	8.29	952,998	.94
Connecticut Mutual	156,374,328	2,714,663	1.74	44,650,374	28.55	—	—	19,495,206	12.47	49,916	.03
Continental American	9,998,779	102,469	1.02	5,484,384	54.85	1,500	.02	880,236	8.80	403,698	4.04
Equitable of Iowa	86,310,139	4,301,994	4.98	57,914,188	67.10	—	—	12,615,994	14.62	223,073	.26
Equitable of New York	18,398,271	1,903,397	1.90	397,040,498	41.07	—	—	133,678,381	13.83	786,123	1.03
Fidelity	966,825,151	2,571,165	3.36	34,119,307	44.56	36,500	.05	12,354,391	15.12	—	—
Guardian	62,495,970	2,038,207	3.26	37,749,507	60.40	—	—	9,698,892	16.53	1,300,436	2.08
Home	62,384,219	1,500,000	2.40	22,365,972	35.85	—	—	10,996,907	17.63	4,724,894	2.20
Metropolitan	2,388,647,276	32,152,442	1.35	1,107,622,502	46.37	215,844	.01	181,158,557	7.59	—	—
Morris Plan	975,121	—	—	409,000	41.94	—	—	111,641,156	12.95	—	—
Mutual	861,897,534	9,247,732	1.07	208,601,592	24.20	—	—	91,365,487	18.62	—	—
Mutual Benefit	490,563,696	8,430,106	1.72	209,504,897	42.71	4,000,000	.81	2,428,053	12.03	352,880	1.75
Mutual Trust	20,188,215	1,123,672	5.57	11,578,329	57.35	—	—	14,107,519	12.38	3,523,266	3.09
National	113,910,112	2,844,763	2.50	54,060,203	47.46	—	—	198,457,223	14.17	15,740,407	1.12
New York	1,401,054,175	20,536,372	1.47	482,772,373	34.46	1,477,000	.11	—	—	—	—
North American	7,121,802	—	—	279,400	3.92	—	—	115,459,854	14.77	5,179,334	.66
Northwestern	781,604,915	3,543,400	.45	343,697,362	43.98	—	—	48,499,703	13.18	12,012,003	3.26
Penn	367,989,584	2,874,130	.78	178,127,406	48.41	803,594	.22	—	—	—	—

Phoenix	113,378,351	4,313,869	3.80	51,144,494	45.11	-	-	15,221,662	13.43	7,198	.01
Provident Mutual	204,160,394	3,947,805	1.93	84,417,097	41.35	-	-	26,326,232	12.89	-	-
Prudential	1,789,266,620	24,227,634	1.36	894,364,903	48.31	-	-	112,054,153	6.26	-	-
Security Mutual	16,524,562	1,136,244	6.88	5,983,860	36.21	-	-	2,695,686	16.31	64,514	.39
Shenandoah	4,295,161	635,238	14.79	2,379,423	55.40	193,596	4.51	389,958	9.08	56,565	1.32
Sun Life (U. S. Branch)	68,331,952	-	-	-	-	-	-	7,531,643	11.02	29,357	.04
Travelers	489,080,335	12,032,032	2.46	120,297,927	24.60	-	-	48,637,827	9.94	-	-
Union Central	264,449,467	14,862,165	5.62	178,581,572	67.53	-	-	45,745,380	17.30	5,618,790	2.12
Union Mutual	20,758,493	487,251	2.35	844,677	4.07	43,581	.21	3,481,941	16.77	84,068	.40
United Life and Accident	5,473,870	168,603	3.08	2,012,346	36.76	1,400	.03	703,565	12.85	47,012	.86
Western Union	12,487,738	586,507	4.70	5,569,073	44.60	3,000	.02	2,909,756	23.30	9,942	.08
Totals of other States	\$11,322,810,329	\$185,086,446	1.64	\$4,663,864,667	41.19	\$6,965,315	.06	\$1,275,347,985	11.26	\$51,361,080	.45
Grand totals	\$12,477,331,578	\$213,531,949	1.71	\$5,187,399,753	41.58	\$7,486,065	.06	\$1,415,459,383	11.35	\$62,655,748	.50

¹ Policy year ends October 31.

TABLE D. — 1927 ADMITTED ASSETS AND RATIO OF REAL ESTATE AND OTHER INVESTMENTS TO TOTAL ADMITTED ASSETS—*Concluded.*

NAME OF COMPANY.	STOCKS.		BONDS.		CASH IN OFFICE AND BANKS.		INTEREST AND RENTS DUE AND ACCRUED.		DEFERRED AND UNCOLLECTED PREMIUMS.		ALL OTHER.	
	Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.
MASSACHUSETTS COMPANIES.												
Berkshire	\$297,390	.71	\$12,040,107 1	28.62	\$341,385 2	.81	\$524,557	1.25	\$958,125	2.28	—	—
Boston Mutual	—	—	3,477,078 1	38.86	170,044	1.90	137,892	1.54	190,108	2.12	—	—
Columbian National	347,492	.96	18,113,990 1	50.37	417,584 2	1.16	700,048	1.94	747,479	2.07	\$100,755	.28
John Hancock Mutual	898,100	.20	115,020,710 1	25.50	1,242,895 2	.28	11,119,780	2.47	9,669,544	2.14	1,093,323	.24
Massachusetts Mutual	—	—	88,527,982 1	30.56	4,075,169	1.41	5,276,537	1.82	8,465,842	2.92	6,851	—
Massachusetts Protect.	—	—	731,461 1	63.06	23,702 2	2.05	16,814	1.45	130,909	11.29	—	—
Methodist Ministers	—	—	349,046 1	56.67	20,847	3.38	12,395	2.01	26,393	4.29	—	—
Monarch	—	—	304,924 1	85.14	30,125 2	8.41	4,079	1.14	19,022	5.31	—	—
New England Mutual	2,067,079	1.03	103,610,161 1	51.61	587,751 2	.29	3,006,534	1.50	3,274,772	1.63	39,427	.65
Savings Banks *	157,244	2.59	1,285,481 1	21.17	81,789	1.35	66,037	1.09	220,798	3.64	42,128	.04
State Mutual	948,819	.80	43,499,356 1	36.94	1,238,842 2	1.05	1,883,739	1.60	2,973,393	2.53	—	—
Totals of Massachusetts Companies	\$4,716,124	.41	\$386,960,296	33.52	\$8,230,133	.71	\$22,748,422	1.97	\$26,676,385	2.31	\$1,282,484	.11
COMPANIES OF OTHER STATES.												
Acacia	—	—	\$1,607,400 4	6.94	\$346,687 2	1.50	\$278,099	1.20	\$2,523,071	10.89	\$204	—
Atena	—	8.95	149,512,531 1	44.40	7,250,839 2	2.15	6,487,880	1.93	10,923,869	3.24	6,232,095	1.85
Bankers Reserve	—	—	11,903,902 1	62.93	417,173 2	2.21	161,041	.85	227,819	1.80	—	—
Connecticut General	3,281,022	3.25	30,445,654 1	30.19	1,107,135 2	1.10	2,003,985	1.99	3,829,183	3.50	270,157	.26
Connecticut Mutual	12,777,626	8.17	68,719,385 1	43.95	1,294,675 2	.83	1,949,582	1.95	3,615,334	2.31	7,567	.02
Continental American	—	—	2,277,241 1	22.78	269,746 2	2.70	194,961	1.95	382,269	3.82	2,275	.14
Equitable of Iowa	—	—	6,565,076 1	7.61	391,579 2	.45	2,197,878	2.55	1,975,851	2.29	124,506	.01
Equitable of New York	6,313,971	.65	370,537,468 1	38.33	4,203,201 2	.43	15,703,033	1.62	20,898,187	2.16	52,141	.32
Fidelity	440,434	.58	22,775,139 1	29.74	585,268 2	.76	1,588,136	1.51	1,744,634	2.28	199,500	.02
Guardian	—	—	9,614,580 1	15.38	373,243 2	.60	768,330	1.23	2,053,711	2.53	595,341	.02
Home	44,750	.07	23,666,927 1	37.94	412,010 2	.66	521,047	.84	1,576,170	2.27	—	—
Metropolitan	3,414,588	.14	956,747,297 1	40.05	7,909,455 2	.33	39,821,316	1.97	54,285,040	2.27	—	—
Morris Plan	—	—	104,724	10.74	15,137	1.55	15,137	1.55	—	—	—	—
Mutual	1,782,203	.21	504,010,977 1	58.48	3,054,738	.35	12,724,703	1.48	10,834,433	1.26	—	—
Mutual Benefit	—	—	155,100,391 1	31.62	4,084,935 2	.83	9,657,835	1.97	8,420,745	1.72	37,345	.18
Mutual Trust	—	—	3,664,062 4	18.15	29,473 2	.41	887,879	1.92	1,586,592	2.01	—	—
National	—	—	820,490 2	.72	2,823,080	2.22	2,823,080	2.22	2,708,472	2.88	—	—
New York	30,000	—	33,322,319 4	23.25	5,010,027	.40	22,185,025	1.38	23,250,576	1.80	582,887	.04
North American	—	—	6,242,482 1	87.65	340,077	4.78	99,257	1.39	465,376	2.26	—	—
Northwestern	85,600	.01	282,860,835 1	36.19	4,006,706 2	.51	12,810,105	1.64	13,917,229	1.78	44,490	.01

Penn.	101,000	.03	108,705,693	1 29.00	3,620,844	.98	6,123,762	1.66	9,121,449	2.48	-	-
Phoenix	4,820,733	4.25	31,296,159	1 27.60	1,860,723	1.64	2,525,289	2.23	2,188,224	1.93	107,410	.05
Provident Mutual	388,738	.19	79,779,954	1 38.08	1,065,105	.82	3,321,217	1.63	4,806,836	2.36	15,617	-
Prudential	649,000	.04	715,549,026	1 39.99	17,054,695	.95	26,523,554	1.48	28,828,038	3.33	-	-
Security Mutual	-	-	5,252,439	1 31.79	511,387	3.09	330,549	2.00	551,149	3.33	-	-
Shenandoah	42,830	-	500	1 .01	374,535	8.72	68,111	1.58	154,405	3.59	-	-
Sun Life (U. S. Branch)	45,322,887	66.33	13,040,650	4 19.09	-	-	310,570	1.45	1,202,322	1.76	894,523	1.31
Travelers	53,189,725	10.88	210,634,993	1 43.07	12,141,843	2.48	6,169,144	1.26	17,715,601	3.62	8,261,243	1.69
Union Central	-	-	3,963,175	1 1.50	1,883,705	.71	9,536,268	3.61	4,196,133	1.59	62,279	.02
Union Mutual	-	-	13,783,524	1 66.40	273,359	1.32	228,619	1.10	232,816	1.12	-	-
United Life and Accident	1,298,657	6.26	1,980,279	1 36.18	107,389	1.96	117,925	2.16	295,804	5.40	39,547	.72
Western Union	-	-	2,697,594	1 21.60	99,761	.80	90,427	.72	485,583	3.89	36,095	.29
Totals of other States	\$164,114,051	1.45	\$4,453,111,207	39.33	\$81,604,827	.72	\$188,093,744	1.66	\$235,697,051	2.08	\$17,563,956	.16
Grand totals	\$168,830,175	1.35	\$4,840,071,503	38.79	\$89,834,960	.72	\$210,842,166	1.69	\$262,373,436	2.10	\$18,846,440	.15

¹ On basis of amortized value of bonds as of Dec. 31, 1927.² Agents' credit balances have been deducted.³ Policy year ends Oct. 31.⁴ On basis of market value of bonds as of Dec. 31, 1927.

TABLE E. — LIABILITIES AND SURPLUS, DEC. 31, 1927.

NAME OF COMPANY.	Liabilities and Surplus.	Net Reserve.	Supple- mentary and Contracts. ¹	POLICY CLAIMS.		DIVIDENDS.			All Other.	Capital.	Surplus.
				Due and Unpaid.	In Process of Ad- justment.	Resisted.	Due Policy- holders.	Apportioned and Payable Subsequent.			
MASSACHUSETTS COMPANIES											
Berkshire	\$42,068,143	\$37,681,103	\$650,437	\$2,879	\$123,343	\$4,851	\$177,663	\$853,543	\$353,419	—	\$2,220,905 ²
Boston Mutual	8,948,559	3,381,303 ³	9,116 ³	2,205 ³	20,612 ³	2,500 ³	66,380 ³	61,980 ³	79,202	—	562,741 ²
Columbian National	36,034,871	4,632,788 ⁴	6,697 ⁴	1,774 ⁴	29,334 ⁴	3,318 ⁴	18,609 ⁴	70,000 ⁴	—	\$2,000,000	1,480,899 ²
John Hancock Mutual	451,006,878	30,366,414 ⁵	774,822 ⁵	12,363 ⁵	161,671 ⁵	78,812 ⁵	7,830 ⁵	100,000 ⁵	1,017,583 ⁵	—	—
Massachusetts Mutual	289,726,273	34,228 ⁶	4,043,283 ⁶	68,745 ⁶	993,280 ⁶	63,095 ⁶	6,763,562 ⁶	11,040,428 ⁶	4,458,929	—	36,006,103 ²
Massachusetts Protective	1,159,882	154,560,327 ⁷	167,053 ⁷	28,423 ⁷	726,694 ⁷	46,593 ⁷	1,032,435 ⁷	4,030,000 ⁷	4,161,118	—	17,649,419 ²
Methodist Ministers	615,897	669,161	14,592,778	40,048	791,244	5,266	17,026,100	5,404,591	29,564	200,000	245,766 ²
Monarch	358,150	534,233	6,391	—	9,000	—	120	6,484	7,481	200,000	63,579 ²
New England Mutual	200,773,566	169,937,013	715	69,281	504,543	16,692	1,578,177	8,964,713	2,676	200,000	118,903 ²
State Mutual	117,754,191	93,884,887	2,490,072	5,710	259,759	5,000	4,584,410	4,868,476	818,043	—	15,258,306 ²
Totals of Mass. Companies	\$1,148,449,410	\$951,153,935	\$29,384,724	\$231,408	\$3,623,689	\$226,133	\$31,255,286	\$35,400,215	\$12,329,505	\$2,400,000	\$82,444,455
COMPANIES OF OTHER STATES.											
Acacia	\$23,163,590	\$21,698,092	\$283,133	\$165	\$108,157	\$11,194	\$293,664	\$142,822	\$333,839	—	\$292,524 ⁶
Ætna	336,763,636	228,898,793	17,328,154	87,400	4,111,102	155,553	2,204,553	6,025,525	38,059,801 ⁵	\$15,000,000	24,892,755 ²
Bankers Reserve	18,017,370	16,057,074	155,615	—	64,494	5,000	605,586	470,998	305,576	100,000	1,153,027 ²
Connecticut General	100,846,677	80,151,134	4,098,547	2,272	966,178	149,023	707,917	1,498,452	4,461,327 ⁵	2,000,000	6,811,827 ²
Connecticut Mutual	186,374,328	123,867,299	5,854,326	8,444	795,201	1,000	6,482,602	6,448,218	6,448,218	—	13,417,238 ²
Continental American	9,998,779	7,552,538	310,154	—	56,786	9,909	12,488	110,000	68,730	652,350	4,226,024 ²
Equitable of Iowa	86,310,139	70,413,740	2,572,644	5,964	221,987	34,019	2,975,609	3,700,707	1,162,118	700,000	5,233,351 ²
Equitable of New York	966,825,151	799,988,571	36,738,468	358,956	5,680,439	323,816	11,454,772	44,712,044	11,956,756 ⁵	—	55,611,329 ²
Fidelity	76,571,097	63,232,585	2,558,522	—	336,055	20,461	2,037,502	3,658,129	688,694	—	4,239,119 ²
Guardian	62,496,970	50,893,298	2,321,634	28,504	360,827	65,095	1,285,886	2,615,000	681,603	200,000	4,044,123 ²
Home	62,384,219	53,501,255	1,968,883	45,765	226,302	16,566	1,187,897	2,035,000	683,966	—	3,118,887 ²
Metropolitan	2,388,647,276	1,118,060,302 ³	22,251,083 ³	64,158 ³	9,406,137 ³	557,013 ³	8,084,162 ³	11,862,747 ³	66,419,843 ⁵	—	141,860,531 ²
Morris Plan	975,121	968,355,916 ⁴	3,715,957 ⁴	169,493 ⁴	2,577,466 ⁴	302,508 ⁴	1,534,792 ⁴	33,424,568 ⁴	—	300,000	500,620 ²
Mutual	861,897,534	133,368	2,326	—	23,000	—	—	—	15,807	300,000	60,924,888 ²
Mutual Benefit	490,563,696	713,195,798	29,399,192	554,000	7,636,851	464,737	3,341,152	40,440,959	5,939,957	—	27,180,159 ⁶
Mutual Trust	20,188,215	414,407,899	16,018,253	95,499	1,268,208	177,972	7,237,409	21,143,542	3,034,755	—	918,105 ⁶
National	113,910,112	16,875,666	848,761	3,000	39,314	10,000	690,149	580,215	223,005	—	7,276,237 ⁶
National		98,071,359	2,200,926	61,656	381,041	9,000	1,103,670	4,033,117	773,106	—	

New York	1,401,054,175	1,082,437,550	52,823,974	98,084	10,898,029	723,730	48,325,866	60,043,394	29,841,127	—	115,857,421 ²
North American	7,121,802	4,337,923	164,099	—	387,905	—	—	—	109,421	1,000,000	1,142,454 ²
Northwestern	781,604,915	652,753,841	27,377,677	103,263	2,334,999	84,325	3,408,765	36,316,274	4,118,589	—	55,107,182 ²
Penn.	367,089,584	290,282,302	14,959,411	—	1,308,006	9,604	16,435,061	14,252,693	2,576,105	—	27,565,802 ²
Phoenix	113,378,351	90,455,592	4,159,446	14,583	268,906	21,750	7,368,904	3,051,965	1,820,087	—	6,217,058 ²
Provident Mutual	204,160,394	172,639,761	4,265,585	174,296	407,261	10,852	1,808,202	7,010,000	2,030,988	—	15,810,449 ²
Prudential	1,798,206,620	677,020,139 ³	33,712,329 ³	139,474	10,268,029	278,397 ³	3,879,515 ³	34,540,870 ³	19,437,825 ⁵	2,000,000	64,037,496 ²
Security Mutual	16,524,562	921,735,780 ⁴	4,105,057 ⁴	263,474	3,305,854 ⁴	46,688 ⁴	721,986 ⁴	13,750,707 ⁴	—	—	—
Shenandoah	4,295,161	15,083,368	266,905	4,120	112,515	15,000	173,326	160,050	154,087	—	555,191 ²
Sun Life (U. S. Branch)	68,331,952	3,256,079	66,550	—	37,897	10,000	—	—	43,299	500,000	381,336 ²
Travelers	489,080,335	336,616,535	885,153	459,883	292,423	127,000	581,093	2,182,591	841,910	200,000	4,667,454 ⁶
Union Central	264,449,467	221,882,708	23,877,230	25,326	5,527,508	128,108	4,114	74,091	81,274,669 ⁵	15,000,000	26,552,756 ²
Union Mutual	20,758,493	18,611,332	10,782,155	40,391	1,201,867	130,500	2,868,897	9,783,924	3,943,130	2,500,000	11,315,895 ²
United Life and Accident	5,473,870	4,278,370	235,148	13,909	141,025	12,000	171,797	276,630	144,417	—	1,152,235 ²
Western Union	12,487,738	10,817,748	300,280	—	40,968	4,000	—	—	199,018 ⁵	500,000	268,059 ²
Totals of other States	\$11,322,810,329	\$9,405,157,960	\$326,201,430	\$2,842,079	\$71,385,897	\$3,914,848	\$136,987,336	\$357,897,014	\$287,947,953	\$40,852,350	\$689,623,462
Grand totals	\$12,471,259,739	\$10,356,311,895	\$355,586,154	\$3,073,547	\$75,009,586	\$4,140,981	\$168,242,622	\$393,297,229	\$300,277,458	\$43,252,350	\$772,007,917

¹ Includes extra reserve for disability benefits.² Surplus determined on basis of amortized value of bonds as of Dec. 31, 1927.³ Ordinary.⁴ Weekly premium.⁵ Includes Accident Department.⁶ Surplus determined on basis of market value of bonds as of Dec. 31, 1927.

TABLES A, B, C AND E APPLIED TO SAVINGS AND INSURANCE BANKS.
TABLE A. — *Summary for the Year ending Oct. 31, 1927.*

NAME OF BANK.	Admitted Assets. ¹	LIABILITIES.			Income.	Disbursements.	INSURANCE IN FORCE.	
		Special Funds.	Other Liabilities.	Undivided Profits. ²			Number.	Amount.
Berkshire County	\$884,616	\$69,653	\$715,663	\$99,300	\$290,100	\$173,303	5,956	\$8,849,029
Cambridgeport	169,727	10,155	138,375	21,197	102,144	34,330	2,471	2,625,412
City	646,877	47,859	533,208	65,810	227,088	125,543	4,746	6,316,705
Lynn Five Cents	306,128	21,257	250,328	34,543	148,431	59,880	4,122	4,324,610
Lynn Institution for Savings	333,540	24,337	273,275	36,128	147,658	52,914	4,445	4,189,432
North Adams	91,881	3,264	77,440	9,177	45,801	22,695	1,158	1,067,709
North End	75,376	2,741	64,553	8,102	46,726	10,137	932	926,366
People's	1,490,952	81,530	1,309,377	100,045	367,987	192,067	9,342	9,197,453
Walham	88,821	2,867	77,911	8,043	62,030	16,024	1,067	1,146,553
Whitman	1,983,921	138,424	1,713,351	132,146	459,679	222,322	11,476	10,498,386
Totals	\$6,071,839	\$403,887	\$5,153,401	\$514,491	\$1,897,644	\$909,115	45,715	\$49,171,745

¹ Each bank also has a contingent interest in the assets of the General Insurance Guaranty Fund which amounted to \$152,602.61 on Oct. 31, 1927.
² On basis of amortized value of bonds.

TABLE B. — *Income for the Year ending Oct. 31, 1927.*

NAME OF BANK.			ANNUAL AND MONTHLY PREMIUMS.		Interest and Rents.	Unification of Mortality.	Profit and Loss.	All Other.	Total Income.
	New.	Renewal.							
Berkshire County	\$47,898	\$198,361	.	.	\$37,497	—	\$664	\$5,680	\$290,100
Cambridgeport	48,074	44,630	.	.	6,814	\$2,515	—	111	102,144
City	37,065	155,784	.	.	29,927	—	794	3,518	227,088
Lynn Five Cents	54,344	77,703	.	.	11,279	4,640	101	364	148,431
Lynn Institution for Savings	60,041	73,658	.	.	13,639	—	23	297	147,658
North Adams	16,898	24,944	.	.	3,689	—	175	95	45,801
North End	29,572	14,894	.	.	2,076	150	—	34	46,726
People's	60,366	232,459	.	.	70,433	—	3,702	1,027	367,987
Walham	40,601	15,837	.	.	2,577	2,981	—	34	62,030
Whitman	57,431	293,207	.	.	99,606	5,185	2,964	1,286	459,679
Totals	\$452,290	\$1,131,477	.	.	\$277,537	\$15,471	\$8,423	\$12,446	\$1,897,644

TABLE C. — *Disbursements for the Year ending Oct. 31, 1927.*

NAME OF BANK.	Death Claims. ¹	Matured Endowments.	Annuities.	Surrender Values.	Dividends to Policyholders.	Home Office Salaries. ²	Insurance Taxes and Fees.	Unification of Mortality.	Profit and Loss.	All Other.	Total Disbursements.
Berkshire County	\$60,821	—	\$2,613	\$11,617	\$75,472	\$8,499	\$1,090	\$772	\$1,092	\$11,227	\$173,203
Cambridgeport	7,611	—	3,359	2,411	11,650	2,500	20	—	—	6,779	34,330
City	27,703	—	2,516	10,588	61,777	6,875	287	7,603	23	8,171	125,543
Lynn Five Cents	18,794	—	2,932	4,334	25,303	5,868	105	—	688	1,856	59,880
Lynn Institution for Savings	11,713	—	3,179	4,572	24,499	5,762	159	783	648	1,599	52,914
North Adams	5,104	—	1,437	1,229	6,378	1,967	62	661	—	5,857	22,695
North End	2,521	—	2,716	1,224	3,611	3,855	29	—	—	651	10,137
People's	44,870	\$1,000	5,259	31,845	82,809	8,271	1,440	5,652	5,440	5,481	192,067
Waltham.	4,025	—	3,743	488	4,465	2,053	17	—	1,165	1,038	16,024
Whitman	49,955	1,888	5,891	34,175	106,069	10,520	1,731	—	3,802	8,291	222,322
Totals	\$233,117	\$2,888	\$33,645	\$101,483	\$402,033	\$52,730	\$4,940	\$15,471	\$11,858	\$50,950	\$909,115

¹ Includes disability payments.² Includes medical examinations and inspections.TABLE E. — *Liabilities for the Year ending Oct. 31, 1927.*

NAME OF BANK.	Liabilities and Undivided Profits.	POLICY CLAIMS.		DIVIDENDS.		Special Surplus Funds.	Undivided Profits. ¹
		Due and Unpaid.	In Process of Adjustment.	Resisted.	Due Policyholders.	Appropriated.	
Berkshire County	\$884,616	—	\$3,700	—	\$1,615	\$5,840	\$99,300
Cambridgeport	169,727	—	—	—	188	4,750	21,197
City	646,877	—	—	—	1,118	16,918	65,810
Lynn Five Cents	306,128	—	1,069	—	785	3,792	34,543
Lynn Institution for Savings	333,540	—	1,069	—	538	2,139	21,237
North Adams	91,881	—	—	—	166	387	36,128
North End	57,376	—	—	—	36	—	9,177
People's	1,490,952	—	2,038	—	1,727	6,733	8,102
Waltham	88,821	—	—	—	35	9,102	100,045
Whitman	1,983,921	—	2,865	—	2,599	19,180	8,043
Totals	\$6,071,839	—	\$10,741	—	\$8,787	\$40,169	132,146
							\$514,491

¹ On basis of amortized value of bonds.

TABLE F. — POLICIES ISSUED, TERMINATED AND GAINED IN 1927, WITH NUMBER AND AMOUNT IN FORCE DEC. 31, 1927
(PAID-FOR BUSINESS).

Classified as to Ordinary, Weekly Premium and Group Insurance.

	IN FORCE DEC. 31, 1926.		ISSUED IN 1927. ¹		TERMINATED IN 1927.		GAINED OR LOST.		IN FORCE DEC. 31, 1927.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
ORDINARY BUSINESS.										
<i>Massachusetts Companies.</i>										
Berkshire	60,151	\$181,059,229	6,172	\$25,513,816	3,752	\$13,670,330	2,420	\$11,843,486	62,571	\$192,902,715
Boston Mutual	18,695	16,488,059	3,602	3,311,035	2,721	2,530,481	881	780,554	19,576	17,268,613
Columbian National	66,952	204,414,831	8,613	34,890,429	6,425	26,559,195	2,188	8,331,234	69,140	212,746,065
John Hancock Mutual	887,897	1,386,946,878	116,498	275,568,985	61,487	130,324,326	55,011	145,244,659	942,908	1,532,191,537
Massachusetts Mutual	403,274	1,433,385,074	49,956	268,952,306	21,361	92,472,977	28,095	176,452,329	431,369	1,609,837,403
Massachusetts Protective	6,718	13,233,250	3,152	6,181,000	1,450	2,917,691	1,702	3,263,309	8,420	16,496,559
Methodist Ministers	1,779	2,483,166	219	6,272,200	114	203,271	105	65,929	1,884	2,549,095
Monarch	471	500,500	1,347	2,503,000	169	263,000	1,178	2,240,000	1,649	3,040,500
New England Mutual	266,769	938,220,116	25,257	137,490,202	12,553	52,446,916	12,704	85,043,286	279,473	1,023,263,402
Savings Banks ²	39,756	32,594,036	7,293	7,019,900	1,890	1,370,541	5,894	5,649,359	45,650	38,243,395
State Mutual	154,181	512,680,844	14,352	67,224,736	7,587	29,726,277	6,665	37,498,459	160,846	550,179,303
Totals of Mass. Companies	1,906,643	\$4,722,305,983	236,461	\$828,900,609	119,618	\$352,488,005	116,843	\$476,412,604	2,023,486	\$5,198,718,587
<i>Companies of Other States.</i>										
Aetna	108,152	\$236,276,746	22,498	\$64,309,170	9,734	\$26,327,800	12,764	\$37,981,370	120,916	\$264,258,116
Bankers Reserve	506,600	1,898,661,069	98,857	394,087,025	68,371	247,190,611	30,486	147,496,414	537,086	2,046,157,483
Connecticut General	58,411	110,347,052	14,053	28,321,518	10,038	20,619,835	4,015	7,701,683	62,426	118,048,735
Connecticut Mutual	164,450	667,998,837	29,160	159,281,318	16,389	81,960,528	12,771	77,320,790	177,221	745,319,627
Continental American	215,039	673,851,781	30,358	117,391,545	14,060	48,191,858	16,298	69,199,687	231,337	743,051,468
Equitable of Iowa	21,981	71,033,270	2,855	15,142,882	1,574	7,638,593	1,281	7,504,289	23,262	78,537,559
Equitable of New York	199,358	475,449,121	27,724	94,890,659	14,376	42,248,219	13,448	52,042,440	212,803	528,091,611
Fidelity	1,385,488	4,250,903,241	242,678	828,815,983	116,974	406,579,456	125,704	422,236,527	1,511,192	4,673,139,768
Guardian	113,929	343,055,376	16,694	56,043,412	9,886	32,812,766	6,808	23,230,646	120,737	306,286,022
Home	119,643	331,899,575	18,063	72,039,808	8,994	31,213,927	9,069	40,825,881	128,712	372,725,456
Metropolitan	4,572,637	6,566,506,872	12,699	43,971,713	7,959	24,579,351	4,740	21,392,362	116,194	823,136,605
Morris Plan	107,194	22,475,515	612,428	1,251,651,416	361,381	660,336,060	251,047	591,325,356	4,823,684	7,157,932,228
Mutual Benefit	1,171,205	3,513,573,813	131,538	503,286,774	100,873	217,069,575	93,925	5,266,260	131,119	27,741,775
Mutual Trust	583,298	2,082,028,221	44,158	229,996,619	73,195	253,902,088	56,433	249,324,686	1,227,698	3,762,898,499
National	70,336	125,110,805	13,384	28,408,208	7,722	17,128,864	16,406	126,291,902	599,704	2,908,320,123
New York	177,522	499,361,313	18,074	73,250,800	11,849	39,872,706	6,225	33,378,094	73,998	136,300,149
North American	2,220,784	5,752,828,977	311,178	946,213,818	151,383	413,184,071	160,400	533,029,747	2,381,186	6,285,858,724
Northwestern	6,405	90,205,900	4,444	51,616,500	1,320	15,671,900	3,124	35,944,600	9,389	126,150,500
	928,857	3,303,842,471	75,378	354,264,715	42,086	159,079,061	33,292	195,185,654	962,149	3,499,028,125

Penn	412,038	1,584,288,506	46,016	215,842,049	25,958	109,545,844	20,058	106,296,205	432,096	1,690,584,711
Phoenix	166,096	473,238,197	20,351	76,156,288	11,906	42,266,198	8,445	33,890,090	174,541	507,128,287
Provident Mutual	272,353	806,888,334	25,973	121,334,436	18,055	69,794,475	7,918	51,539,961	280,271	838,428,295
Prudential	2,862,147	4,493,555,047	403,552	921,466,306	231,052	484,410,901	169,470	437,055,405	3,031,617	4,930,610,452
Security Mutual	54,814	100,475,857	8,857	21,552,055	7,050	16,475,551	1,807	3,076,504	56,621	105,552,361
Shenandoah	18,794	49,653,585	5,866	15,472,979	2,730	8,619,379	3,136	6,853,600	21,930	56,507,185
Sun Life (U. S. Branch)	83,828	298,847,105	25,468	133,097,881	9,047	39,236,324	16,421	93,861,557	100,249	392,708,662
Travelers	741,132	2,740,378,474	130,466	589,887,197	79,188	330,203,514	51,278	259,680,683	792,410	3,000,059,157
Union Central	372,933	1,324,528,428	41,251	195,015,848	24,306	91,030,985	16,945	103,981,863	389,878	1,428,513,291
Union Mutual	26,808	74,985,044	3,106	8,845,102	2,819	6,412,487	287	2,432,615	37,095	77,417,659
United Life and Accident	612,432	1,112,336,465	5,862	12,141,891	4,628	10,388,131	1,234	1,753,760	26,054	51,690,146
Western Union	26,422	68,543,454	6,653	19,685,534	3,183	8,640,089	3,470	11,045,445	29,892	79,588,899
Totals of other States	17,915,045	\$43,372,562,665	2,581,047	\$7,673,117,284	1,486,678	\$3,871,088,864	1,094,369	\$3,802,028,420	19,009,414	\$17,174,591,085
Grand totals	19,821,688	\$48,094,868,648	2,817,508	\$8,502,017,893	1,606,296	\$4,223,576,869	1,211,212	\$4,278,441,024	21,032,900	\$52,373,309,672
WEEKLY PREMIUM BUSINESS.										
Boston Mutual	170,560	\$35,170,169	61,572	\$15,393,029	55,088	\$13,361,539	6,484	\$2,031,490	177,044	\$37,201,659
Columbian National	534	108,691	—	—	66	11,202	—66	—11,202	468	97,489
Guardian	756	95,616	—	—	35	5,044	—35	—5,044	721	90,572
John Hancock Mutual	5,028,390	1,063,471,655	1,132,748	276,435,685	850,379	200,208,863	282,369	76,226,822	5,310,759	1,139,698,477
Metropolitan	32,664,405	5,487,800,648	4,923,056	1,223,984,909	3,399,926	834,320,182	1,523,130	389,664,727	34,187,535	5,877,465,375
Morris Plan	6,189	1,194,810	6,867	1,347,375	6,266	1,209,500	601	137,875	6,790	1,332,685
Prudential	27,612,482	5,572,549,294	4,578,972	1,495,890,030	3,201,189	878,343,869	1,377,783	617,546,161	28,990,265	6,190,095,455
Totals	65,483,316	\$12,160,390,883	10,703,215	\$3,013,051,028	7,512,949	\$1,927,460,199	3,190,266	\$1,085,590,829	68,673,582	\$13,245,981,712
GROUP INSURANCE.										
Ætna	2,787	\$1,032,359,398	512	\$506,487,014	196	\$358,315,160	316	\$148,171,854	3,103	\$1,180,531,252
Connecticut General	545	181,804,980	85	62,762,117	31	49,161,607	54	13,600,510	599	195,405,490
Continental American	1	61,900	—	3,300	—	—	—	3,300	1	65,200
Equitable of New York	1,634	817,062,096	219	339,536,413	98	197,903,839	121	141,632,574	1,755	958,694,670
Guardian	3	985,768	—	119,438	—	82,461	—	36,977	3	1,022,745
John Hancock Mutual	123	61,279,569	124	47,558,281	6	16,396,303	118	31,161,978	241	92,141,547
Massachusetts Protective	1	241,300	—	30,100	—	7,400	—	22,700	1	264,000
Metropolitan	2,537	1,444,584,107	574	751,350,742	204	427,536,662	370	323,814,080	2,907	1,768,398,187
Mutual Trust	1	244,000	—	104,150	—	8,000	—	96,150	2	340,150
Prudential	942	459,769,312	218	191,075,804	95	111,030,952	123	80,044,852	1,065	539,814,164
Savings Banks ²	63	10,690,250	5	2,435,400	3	2,206,300	2	229,100	65	10,928,350
Shenandoah	12	4,615,300	17	5,828,600	2	4,323,250	15	5,422,350	27	10,037,650
Sun Life (U. S. Branch)	99	11,976,200	44	10,088,450	11	5,728,100	33	4,360,350	132	16,336,550
Travelers	3,446	1,112,336,465	619	420,360,212	246	333,787,154	373	86,573,058	3,819	1,198,909,323
United Life and Accident	1	66,000	—	13,000	—	10,000	—	3,000	1	69,000
Western Union	117	10,274,550	10	2,145,150	14	2,568,000	—4	—422,850	113	9,851,700
Totals	12,312	\$5,148,360,195	2,428	\$2,339,931,171	906	\$1,505,181,188	1,522	\$834,749,983	13,834	\$5,983,110,178

Policy year ends October 31.

Includes increases and revivals.

TABLE G. — EXHIBIT OF POLICIES IN FORCE

Classified as to Ordinary, Weekly Premium and Group Insurance.

COMPANY AND KIND OF INSURANCE.	IN FORCE DEC. 31, 1926.		NEW ISSUES.		REVIVALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
ORDINARY BUSINESS.						
<i>Massachusetts Companies.</i>						
Berkshire:—						
Whole life	51,118	\$153,234,384	4,008	\$16,631,627	140	\$835,116
Endowment	6,539	13,337,395	989	2,383,800	30	53,510
All other	2,494	10,211,685	936	4,566,477	69	202,226
Reversionary additions	—	4,275,765	—	838,785	—	1,748
Totals	60,151	\$181,059,229	5,933	\$24,420,689	239	\$1,092,600
Boston Mutual:—						
Whole life	8,214	\$7,817,691	1,643	\$1,630,000	89	\$84,524
Endowment	10,109	8,025,130	1,770	1,502,571	100	80,900
All other	372	636,383	—	—	—	—
Reversionary additions	—	8,855	—	1,276	—	—
Totals	18,695	\$16,488,059	3,413	\$3,133,847	189	\$165,424
Columbian National:—						
Whole life	50,303	\$153,602,621	5,952	\$23,250,818	180	\$735,475
Endowment	12,792	27,066,541	1,874	4,791,478	52	158,761
All other	3,857	22,816,512	504	5,222,439	24	112,500
Reversionary additions	—	929,157	—	—	—	—
Totals	66,952	\$204,414,831	8,330	\$33,264,735	256	\$1,006,736
John Hancock Mutual:—						
Whole life	718,430	\$1,122,944,186	84,879	\$200,633,007	2,446	\$4,592,024
Endowment	149,260	171,762,692	21,637	31,599,754	383	479,192
All other	20,207	88,000,910	6,832	27,730,250	184	980,500
Reversionary additions	—	4,239,090	—	830,614	—	—
Totals	887,897	\$1,386,946,878	113,348	\$260,793,625	3,013	\$6,051,716
Massachusetts Mutual:—						
Whole life	336,639	\$1,217,269,968	38,789	\$200,632,657	1,076	\$4,446,113
Endowment	56,050	153,837,089	6,871	44,373,768	84	215,102
All other	10,585	58,354,353	2,956	16,856,012	180	985,433
Reversionary additions	—	3,923,664	—	629,206	—	4,275
Totals	403,274	\$1,433,385,074	48,616	\$262,401,643	1,340	\$5,650,923
Massachusetts Protective:—						
Whole life	6,215	\$12,320,250	2,939	\$5,793,000	12	\$25,000
Endowment	503	913,000	200	361,000	1	2,000
All other	—	—	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	6,718	\$13,233,250	3,139	\$6,154,000	13	\$27,000
Methodist Ministers:—						
Whole life	350	\$472,386	58	\$89,500	—	—
Endowment	1,128	1,461,530	102	76,100	1	\$100
All other	301	549,250	58	106,500	—	—
Reversionary additions	—	—	—	—	—	—
Totals	1,779	\$2,483,166	218	\$272,100	1	\$100
Monarch:—						
Whole life	403	\$704,500	1,125	\$2,128,000	—	—
Endowment	68	96,000	222	375,000	—	—
All other	—	—	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	471	\$800,500	1,347	\$2,503,000	—	—
New England Mutual:—						
Whole life	213,201	\$745,411,903	18,936	\$99,297,511	262	\$836,470
Endowment	36,686	85,201,829	3,081	9,708,200	48	75,337
All other	16,882	94,946,344	2,784	24,107,014	146	332,900
Reversionary additions	—	12,660,040	—	2,577,209	—	2,840
Totals	266,769	\$938,220,116	24,801	\$135,689,934	456	\$1,247,547

DEC. 31, 1927 (PAID-FOR BUSINESS).

INCREASES.		TRANSFERS, ADDITIONS.		TRANSFERS, DEDUCTIONS.		TERMINATIONS.		IN FORCE DEC. 31, 1927.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
-	-	442	\$1,615,570	64	\$347,838	2,599	\$8,724,928	53,045	\$163,243,931
-	-	55	157,000	56	148,570	516	1,202,595	7,041	14,580,540
-	-	53	297,338	430	1,573,500	637	3,037,781	2,485	10,666,445
-	\$527	-	-	-	-	-	705,026	-	4,411,799
-	\$527	550	\$2,069,908	550	\$2,069,908	3,752	\$13,670,330	62,571	\$192,902,715
-	-	6	\$6,500	12	\$12,000	1,238	\$1,249,109	8,702	\$8,277,606
-	-	12	12,000	6	10,000	1,450	1,185,718	10,535	8,424,883
-	\$11,764	5	8,500	5	5,000	33	94,464	339	557,183
-	-	-	-	-	-	-	1,190	-	8,941
-	\$11,764	23	\$27,000	23	\$27,000	2,721	\$2,530,481	19,576	\$17,268,613
16	\$404,014	302	\$1,555,942	73	\$324,758	4,653	\$19,223,498	52,027	\$160,000,614
5	51,364	51	193,700	40	142,500	1,197	2,946,242	13,537	29,173,102
6	6,552	42	236,058	282	1,518,442	575	4,316,919	3,576	22,558,700
-	157,028	-	-	-	-	-	72,536	-	1,013,649
27	\$618,958	395	\$1,985,700	395	\$1,985,700	6,425	\$26,559,195	69,140	\$212,746,065
63	\$7,573,896	562	\$1,873,500	429	\$755,500	45,932	\$93,448,441	760,019	\$1,243,412,672
31	858,835	258	469,000	400	934,690	10,721	14,397,721	160,448	189,837,062
43	290,913	237	416,865	228	1,068,500	4,834	22,076,614	22,441	94,274,324
-	-	-	-	-	675	-	401,550	-	4,667,479
137	\$8,723,644	1,057	\$2,759,365	1,057	\$2,759,365	61,487	\$130,324,326	942,908	\$1,532,191,537
-	\$508,754	824	\$3,281,332	1,333	\$4,818,768	14,174	\$57,387,008	361,821	\$1,363,933,048
-	61,370	135	385,134	621	1,940,528	3,142	10,784,092	59,377	186,147,843
-	212,616	1,392	4,964,003	397	1,871,173	4,545	23,935,448	10,171	55,565,796
-	-	-	-	-	-	-	366,429	-	4,190,716
-	\$782,740	2,351	\$8,630,469	2,351	\$8,630,469	21,861	\$92,472,977	431,369	\$1,609,837,403
-	-	1	\$5,000	4	\$4,000	1,373	\$2,766,691	7,790	\$15,372,559
-	-	4	4,000	1	5,000	77	151,000	630	1,124,000
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	5	\$9,000	5	\$9,000	1,450	\$2,917,691	8,420	\$16,496,559
-	-	-	-	-	-	19	\$29,849	389	\$532,037
-	-	9	\$10,500	-	-	55	90,922	1,185	1,457,308
-	-	-	-	9	\$10,500	40	85,500	310	559,750
-	-	-	-	-	-	-	-	-	-
-	-	9	\$10,500	9	\$10,500	114	\$206,271	1,884	\$2,549,095
-	-	-	-	-	-	150	\$242,000	1,378	\$2,590,500
-	-	-	-	-	-	19	21,000	271	450,000
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	169	\$263,000	1,649	\$3,040,500
-	\$459,507	1,386	\$7,732,629	1,170	\$3,389,957	7,620	\$31,826,047	224,995	\$818,522,016
-	57,220	99	299,304	454	1,364,060	2,331	5,797,894	37,129	88,179,936
-	35,994	1,310	3,646,988	1,171	6,885,565	2,602	14,042,240	17,349	102,141,435
-	-	-	5,918	-	45,257	-	780,735	-	14,420,015
-	\$552,721	2,795	\$11,684,839	2,795	\$11,684,839	12,553	\$52,446,916	279,473	\$1,023,263,402

TABLE G. — EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE.	IN FORCE DEC. 31, 1926.		NEW ISSUES.		REVIVALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
ORDINARY BUSINESS—Con.						
<i>Massachusetts Companies—Con.</i>						
<i>Savings Banks:—</i> ¹						
Whole life	29,653	\$26,130,318	6,382	\$6,007,974	10	\$9,250
Endowment	8,886	5,533,769	632	482,567	2	1,000
All other	1,217	291,479	265	164,500	—	—
Reversionary additions	—	638,470	—	67,884	—	—
Totals	39,756	\$32,594,036	7,279	\$6,722,925	12	\$10,250
<i>State Mutual:—</i>						
Whole life	129,604	\$447,011,337	11,449	\$55,654,843	66	\$148,706
Endowment	20,308	41,261,337	1,493	3,520,735	6	18,051
All other	4,269	20,593,190	1,336	7,302,249	2	7,895
Reversionary additions	—	3,814,980	—	566,028	—	—
Totals	154,181	\$512,680,844	14,278	\$67,044,755	74	\$174,652
Totals of Massachusetts Companies	1,906,643	\$4,722,305,983	230,702	\$802,491,253	5,593	\$15,426,948
<i>Companies of Other States</i>						
<i>Acacia:—</i>						
Whole life	57,451	\$109,886,200	3,125	\$8,406,350	452	\$1,184,000
Endowment	46,348	100,995,500	12,600	31,991,950	2,817	6,798,550
All other	4,353	15,344,477	3,172	14,659,750	317	1,204,000
Reversionary additions	—	50,569	—	63,914	—	87
Totals	108,152	\$226,276,746	18,897	\$55,121,964	3,586	\$9,186,637
<i>Ætna:—</i>						
Whole life	217,883	\$1,041,938,889	52,818	\$235,911,815	848	\$3,147,389
Endowment	172,874	438,081,203	10,317	32,587,507	190	410,800
All other	115,843	417,970,836	34,502	121,198,407	182	996,110
Reversionary additions	—	670,141	—	—	—	307
Totals	506,600	\$1,898,661,069	97,637	\$389,697,729	1,220	\$4,554,606
<i>Bankers Reserve:—</i>						
Whole life	54,772	\$101,595,215	13,028	\$25,564,525	78	\$165,696
Endowment	3,464	6,949,299	568	855,375	4	6,000
All other	175	558,750	375	1,584,000	—	—
Reversionary additions	—	1,243,788	—	131,987	—	—
Totals	58,411	\$110,347,052	13,971	\$28,135,887	82	\$171,696
<i>Connecticut General:—</i>						
Whole life	83,187	\$350,147,045	10,352	\$74,166,826	160	\$771,500
Endowment	47,570	114,955,346	6,974	20,340,518	117	266,000
All other	33,693	202,054,307	11,284	61,344,548	181	967,841
Reversionary additions	—	842,139	—	124,260	—	922
Totals	164,450	\$667,998,837	28,610	\$155,976,152	458	\$2,006,263
<i>Connecticut Mutual:—</i>						
Whole life	80,387	\$293,533,157	9,811	\$49,958,013	81	\$243,632
Endowment	126,149	343,519,010	17,397	49,810,470	168	419,640
All other	8,503	36,240,116	2,527	14,524,250	32	112,700
Reversionary additions	—	559,498	—	136,275	—	—
Totals	215,039	\$673,851,781	29,735	\$114,429,008	281	\$775,972
<i>Continental:—</i>						
Whole life	11,864	\$49,639,865	1,383	\$9,420,367	11	\$62,500
Endowment	8,946	18,677,607	1,377	3,914,097	7	32,500
All other	1,171	2,214,382	67	406,330	1	2,000
Reversionary additions	—	501,416	—	—	—	—
Totals	21,981	\$71,033,270	2,827	\$13,740,794	19	\$97,000
<i>Equitable of Iowa:—</i>						
Whole life	156,753	\$353,250,135	20,397	\$63,027,398	595	\$1,338,752
Endowment	34,086	72,443,650	3,851	9,732,899	96	210,919
All other	8,516	44,402,678	2,726	17,643,025	59	275,500
Reversionary additions	—	5,352,708	—	979,081	—	—
Totals	199,355	\$475,449,171	26,974	\$91,382,403	750	\$1,825,171

¹ Policy year ends October 31.

DEC. 31, 1927 (PAID-FOR BUSINESS) — *Continued.*

INCREASES.		TRANSFERS, ADDITIONS.		TRANSFERS, DEDUCTIONS.		TERMINATIONS.		IN FORCE DEC. 31, 1927.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
—	\$15,943	90	\$70,962	335	\$307,017	909	\$805,134	34,891	\$31,122,296
—	805	15	12,195	60	37,921	306	179,294	9,169	5,813,121
2	2,197	379	326,979	89	65,198	184	337,929	1,590	382,028
—	267,780	—	—	—	—	—	48,184	—	925,950
2	\$286,725	484	\$410,136	484	\$410,136	1,399	\$1,370,541	45,650	\$38,243,395
—	\$4,351	728	\$2,941,626	48	\$141,200	5,617	\$22,662,507	136,182	\$482,957,156
—	978	45	116,200	171	337,848	1,327	2,964,429	20,354	41,615,024
—	—	36	140,000	590	2,718,778	743	3,784,139	4,310	21,540,417
—	—	—	—	—	—	—	315,202	—	4,066,706
—	\$5,329	809	\$3,197,826	809	\$3,197,826	7,687	\$29,726,277	160,846	\$550,179,303
166	\$10,982,408	8,478	\$30,784,743	8,478	\$30,784,743	119,618	\$352,488,005	2,023,486	\$5,198,718,587
1	\$569	87	\$184,000	32	\$79,688	1,604	\$3,753,256	59,480	\$115,828,175
9	—	138	380,500	28	79,000	7,032	17,944,959	54,852	122,142,541
5	—	25	78,688	190	484,500	1,098	4,619,567	6,584	26,182,848
—	—	—	—	—	—	—	10,018	—	104,552
15	\$569	250	\$643,188	250	\$643,188	9,734	\$26,327,800	120,916	\$264,258,116
—	\$188,658	525	\$2,040,091	1,784	\$6,763,269	25,247	\$114,030,102	245,043	\$1,162,433,471
—	91,686	506	1,186,501	2,164	4,935,942	10,138	28,566,321	171,585	438,855,434
—	43	3,586	10,009,330	669	1,535,462	32,986	104,534,691	120,458	444,104,573
—	154,303	—	—	—	1,249	—	59,497	—	764,005
—	\$434,690	4,617	\$13,235,922	4,617	\$13,235,922	68,371	\$247,190,611	537,086	\$2,046,157,483
—	\$13,035	—	—	5	\$18,000	9,569	\$19,475,618	58,304	\$107,844,853
—	900	4	\$15,500	—	—	424	833,226	3,616	6,993,848
—	—	1	2,500	—	—	45	166,800	506	1,978,450
—	—	—	—	—	—	—	144,191	—	1,231,584
—	\$13,935	5	\$18,000	5	\$18,000	10,038	\$20,619,835	62,426	\$118,048,735
45	\$507,842	607	\$3,562,638	1,218	\$3,901,418	4,413	\$26,247,735	88,720	\$399,006,098
27	113,234	321	1,039,470	770	2,040,092	3,098	7,784,004	51,141	126,890,472
20	677,827	1,468	3,438,146	408	2,098,144	8,878	47,869,073	37,360	218,515,452
—	—	—	—	—	—	—	59,716	—	907,605
92	\$1,298,903	2,396	\$8,039,654	2,396	\$8,039,654	16,389	\$81,960,528	177,221	\$745,319,627
160	\$1,138,760	935	\$3,939,689	713	\$2,440,568	4,711	\$17,910,865	85,950	\$328,461,818
171	999,805	1,150	3,976,204	1,567	4,473,278	7,098	20,531,218	136,370	373,720,633
11	48,000	1,264	3,124,505	1,069	4,126,552	2,251	9,692,856	9,017	40,230,163
—	—	—	—	—	—	—	56,919	—	638,854
342	\$2,186,565	3,349	\$11,040,398	3,349	\$11,040,398	14,060	\$48,191,858	231,337	\$743,051,468
6	\$289,752	277	\$1,379,098	374	\$1,426,429	765	\$4,922,123	12,402	\$54,443,030
3	20,700	119	264,900	293	544,999	556	1,406,488	9,603	20,958,317
—	—	313	455,179	42	127,749	253	772,850	1,257	2,177,282
—	994,636	—	—	—	—	—	537,132	—	958,920
9	\$1,305,088	709	\$2,099,177	709	\$2,099,177	1,574	\$7,638,593	23,262	\$78,537,559
—	\$1,356,445	373	\$1,290,710	123	\$448,980	9,356	\$24,370,155	168,639	\$395,444,305
—	265,719	79	291,505	291	811,671	2,307	4,912,809	35,514	77,220,212
—	60,921	132	520,096	170	841,660	2,613	12,478,630	8,650	49,581,930
—	—	—	—	—	—	—	486,625	—	5,845,164
—	\$1,683,085	584	\$2,102,311	584	\$2,102,311	14,276	\$42,248,219	212,803	\$528,091,611

TABLE G. — EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE.	IN FORCE DEC. 31, 1926.		NEW ISSUES.		REVIVALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
ORDINARY BUSINESS— <i>Con.</i>						
<i>Companies of Other States—Con.</i>						
Equitable of New York:—						
Whole life	1,056,661	\$3,436,592,077	163,053	\$553,249,121	1,505	\$4,717,835
Endowment	174,219	307,847,900	18,029	33,113,761	189	345,889
All other	154,608	470,397,265	58,677	220,624,779	1,225	1,318,148
Reversionary additions	—	36,065,999	—	9,266,685	—	—
Totals	1,385,488	\$4,250,903,241	239,759	\$816,254,346	2,919	\$6,381,872
Fidelity:—						
Whole life	58,474	\$185,744,305	9,945	\$32,539,697	468	\$1,340,941
Endowment	46,678	125,633,008	4,782	13,916,743	217	518,065
All other	8,777	30,549,026	1,180	6,879,216	72	391,061
Reversionary additions	—	1,129,037	—	195,789	—	—
Totals	113,929	\$343,055,376	15,907	\$53,531,445	757	\$2,250,067
Guardian:—						
Whole life	97,093	\$276,106,037	15,479	\$61,421,621	250	\$733,165
Endowment	18,779	36,577,805	1,487	3,317,639	24	45,964
All other	3,771	17,566,571	774	5,360,610	48	218,566
Reversionary additions	—	1,649,162	—	—	—	—
Totals	119,643	\$331,899,575	17,740	\$70,099,870	322	\$997,695
Home:—						
Whole life	87,808	\$232,407,484	9,227	\$31,570,562	67	\$206,249
Endowment	14,414	29,658,126	1,749	4,519,640	15	30,047
All other	9,233	39,071,936	1,596	9,134,152	45	150,646
Reversionary additions	—	606,697	—	104,695	—	1,264
Totals	111,454	\$301,744,243	12,572	\$45,328,049	127	\$388,206
Metropolitan:—						
Whole life	2,491,061	\$3,901,296,144	285,683	\$597,429,413	26,509	\$78,131,723
Endowment	2,005,922	2,332,627,672	264,238	420,373,785	22,373	60,787,118
All other	75,654	327,027,533	12,871	80,994,089	754	5,070,015
Reversionary additions	—	5,645,523	—	2,330,238	—	112,241
Totals	4,572,637	\$6,566,596,872	562,792	\$1,101,127,525	49,636	\$144,101,097
Morris Plan:—						
Whole life	—	—	—	—	—	—
Endowment	—	—	—	—	—	—
All other	107,194	\$22,475,515	130,758	\$27,035,835	—	—
Reversionary additions	—	—	—	—	—	—
Totals	107,194	\$22,475,515	130,798	\$27,035,835	—	—
Mutual:—						
Whole life	984,312	\$3,002,105,098	104,764	\$398,206,894	726	\$3,251,896
Endowment	130,874	258,228,743	16,267	37,052,228	145	372,276
All other	56,079	183,612,701	9,584	42,689,833	51	287,128
Reversionary additions	—	69,627,271	—	16,784,697	—	—
Totals	1,171,265	\$3,513,573,813	130,615	\$494,733,652	922	\$3,911,300
Mutual Benefit:—						
Whole life	534,756	\$1,939,562,861	41,213	\$213,149,275	83	\$370,000
Endowment	28,468	66,953,474	1,284	4,249,250	—	—
All other	20,074	59,293,369	1,340	9,334,024	7	13,810
Reversionary additions	—	16,218,517	—	1,950,244	—	6,666
Totals	583,298	\$2,082,028,221	43,837	\$228,732,793	90	\$390,476
Mutual Trust:—						
Whole life	12,200	\$27,011,944	421	\$2,874,670	30	\$107,500
Endowment	56,534	90,647,758	11,457	20,063,627	876	1,436,890
All other	1,602	7,398,389	537	3,137,677	58	329,712
Reversionary additions	—	52,714	—	13,502	—	6
Totals	70,336	\$125,110,805	12,415	\$26,089,476	964	\$1,874,108

DEC. 31, 1927 (PAID-FOR BUSINESS) — *Continued.*

INCREASES.		TRANSFERS, ADDITIONS.		TRANSFERS, DEDUCTIONS.		TERMINATIONS.		IN FORCE DEC. 31, 1927.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
-	\$5,358,071	4,335	\$10,967,415	15,766	\$40,316,495	61,744	\$211,094,149	1,148,044	\$3,759,473,875
-	247,377	514	1,375,981	2,123	4,239,359	11,237	22,352,688	179,591	316,338,861
-	574,317	17,809	44,397,092	4,769	12,184,634	43,993	168,504,863	183,557	556,622,104
-	-	-	-	-	-	-	4,627,756	-	40,704,928
-	\$6,179,765	22,658	\$56,740,488	22,658	\$56,740,488	116,974	\$406,579,456	1,511,192	\$4,673,139,768
6	\$152,563	1,181	\$4,406,615	1,141	\$3,454,012	4,946	\$16,169,523	63,987	\$204,560,586
5	79,926	531	1,498,491	1,017	2,922,153	3,098	9,132,045	48,098	129,592,035
19	28,411	1,181	3,111,739	735	2,640,680	1,842	7,410,437	8,652	30,909,336
-	-	-	-	-	-	-	100,761	-	1,224,065
30	\$261,900	2,893	\$9,016,845	2,893	\$9,016,845	9,886	\$32,812,766	120,737	\$366,286,022
-	\$437,896	370	\$1,328,000	1,301	\$3,594,094	6,249	\$21,462,800	105,642	\$314,969,825
1	71,583	92	230,730	266	655,701	1,277	2,691,920	18,840	36,896,100
-	10,937	1,432	3,780,495	327	1,089,430	1,468	6,841,623	4,230	19,006,126
-	421,827	-	-	-	-	-	217,584	-	1,853,405
1	\$942,243	1,894	\$5,339,225	1,894	\$5,339,225	8,994	\$31,213,927	128,712	\$372,725,456
-	\$223,680	746	\$3,282,950	1,342	\$3,087,274	4,233	\$11,974,712	62,273	\$252,628,939
-	28,278	64	173,526	264	508,516	1,010	2,147,560	14,968	31,753,541
-	2,500	1,527	3,421,790	731	3,282,476	2,716	10,389,006	8,953	38,109,542
-	-	-	-	-	-	-	68,073	-	644,533
-	\$254,458	2,337	\$6,878,266	2,337	\$6,878,266	7,959	\$24,579,351	116,194	\$323,136,605
-	\$523,269	117,412	\$91,268,089	116,031	\$78,284,008	177,577	\$330,284,222	2,627,057	\$4,260,080,408
-	308,556	97,685	56,111,632	98,192	55,687,430	171,632	264,844,095	2,120,394	2,549,677,238
-	101,753	6,287	15,683,883	7,161	23,477,026	12,172	64,350,626	76,233	341,049,621
-	100,688	-	235,273	-	461,885	-	847,117	-	7,114,961
-	\$1,034,266	221,384	\$163,298,877 ¹	221,384	\$157,910,349	361,381	\$660,326,060	4,823,684	\$7,157,922,228
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	106,873	\$21,769,575	131,119	\$27,741,775
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	106,873	\$21,769,575	131,119	\$27,741,775
-	-	10,078	\$30,692,215	16,684	\$38,315,485	52,605	\$176,643,073	1,030,591	\$3,219,296,545
-	-	2,118	4,241,274	2,998	6,348,310	8,216	17,244,900	138,190	276,301,311
1	\$4,641,822	18,087	40,438,861	10,601	30,089,278	14,284	50,785,539	58,917	190,795,528
-	-	-	-	-	618,277	-	9,288,576	-	76,505,115
1	\$4,641,822	30,283	\$75,372,350	30,283	\$75,372,350	75,105	\$253,962,088	1,227,698	\$3,762,898,499
222	\$704,099	1,828	\$8,402,288	9,505	\$27,704,606	16,453	\$68,490,068	552,144	\$2,065,963,849
6	148,125	602	1,326,564	720	2,017,092	2,450	5,961,753	27,190	64,698,568
3	15,008	9,299	27,263,757	1,504	7,270,911	8,849	28,041,688	20,570	60,657,369
-	6,118	-	-	-	-	-	1,211,268	-	16,970,337
231	\$873,350	11,729	\$36,992,609	11,729	\$36,992,609	27,752	\$103,704,717	599,704	\$2,208,320,123
1	\$32,038	47	\$150,079	58	\$125,636	575	\$1,797,955	12,066	\$28,252,640
4	412,575	8	19,150	40	109,942	6,568	12,613,237	62,271	99,856,821
-	-	85	182,078	42	115,729	579	2,715,733	1,661	8,216,394
-	11	-	-	-	-	-	1,939	-	64,294
5	\$444,624	140	\$351,307	140	\$351,307	7,722	\$17,128,864	75,998	\$136,390,140

¹ Includes \$5,388,528 transferred from Group Insurance.

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE.	IN FORCE DEC. 31, 1926.		NEW ISSUES.		REVIVALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
ORDINARY BUSINESS—Con.						
<i>Companies of Other States—Con.</i>						
National:—						
Whole life	122,093	\$367,741,073	11,260	\$46,380,538	219	\$682,248
Endowment	38,779	78,652,897	3,845	9,246,003	60	123,333
All other	16,650	48,591,507	2,579	15,047,908	87	366,865
Reversionary additions	—	4,375,836	—	1,010,129	—	12,390
Totals	177,522	\$499,361,313	17,684	\$71,684,578	366	\$1,184,836
New York:—						
Whole life	1,681,350	\$4,690,036,500	255,226	\$791,308,900	2,897	\$10,651,900
Endowment	461,289	853,256,000	48,182	104,881,500	483	1,007,000
All other	78,145	177,802,500	4,907	31,277,600	90	359,000
Reversionary additions	—	31,733,977	—	5,265,965	—	17,023
Totals	2,220,784	\$5,752,828,977	308,315	\$932,733,965	3,470	\$12,034,923
North American:—						
Whole life	2,809	\$53,459,300	1,025	\$21,517,200	16	\$152,900
Endowment	822	4,487,700	204	1,476,200	10	181,500
All other	2,834	32,258,900	3,160	28,130,600	29	123,300
Reversionary additions	—	—	—	—	—	—
Totals	6,465	\$90,205,900	4,389	\$51,124,000	55	\$457,700
Northwestern:—						
Whole life	785,015	\$2,817,665,884	58,209	\$271,402,596	902	\$3,296,100
Endowment	99,565	245,130,868	8,353	22,973,110	152	379,500
All other	44,277	195,214,060	7,248	48,165,925	179	1,062,000
Reversionary additions	—	45,831,659	—	6,983,223	—	2,261
Totals	928,857	\$3,303,842,471	73,810	\$349,524,854	1,233	\$4,739,861
Penn:—						
Whole life	341,003	\$1,347,536,335	37,829	\$177,309,928	224	\$811,213
Endowment	44,004	105,177,570	4,187	9,626,655	27	76,194
All other	27,031	125,437,319	3,719	26,646,160	30	127,000
Reversionary additions	—	6,137,282	—	—	—	990
Totals	412,038	\$1,584,288,506	45,735	\$213,582,743	281	\$1,015,397
Phoenix:—						
Whole life	36,258	\$116,539,471	7,634	\$28,017,944	40	\$154,500
Endowment	113,045	279,841,350	9,581	29,417,055	46	85,750
All other	16,793	74,846,268	3,041	17,993,095	9	60,000
Reversionary additions	—	2,011,108	—	261,342	—	8,951
Totals	166,096	\$473,238,197	20,256	\$75,689,436	95	\$309,201
Provident Mutual:—						
Whole life	59,144	\$252,246,383	8,939	\$52,882,453	258	\$997,363
Endowment	196,653	467,923,939	12,602	38,809,838	593	1,624,980
All other	16,556	80,806,288	3,023	21,317,802	450	2,223,000
Reversionary additions	—	5,911,724	—	698,598	—	13,275
Totals	272,353	\$806,888,334	24,564	\$113,708,691	1,301	\$4,858,618
Prudential:—						
Whole life	1,877,483	\$3,236,502,522	227,831	\$626,318,635	27,753	\$91,227,203
Endowment	750,311	800,272,446	104,044	125,262,185	9,625	10,865,425
All other	234,353	452,771,539	29,673	57,831,073	4,621	9,480,311
Reversionary additions	—	4,008,540	—	433,388	—	555
Totals	2,862,147	\$4,493,555,047	361,553	\$809,845,281	41,999	\$111,573,494
Security Mutual:—						
Whole life	28,100	\$44,643,826	1,652	\$3,865,893	14	\$24,000
Endowment	22,130	47,523,472	7,028	16,523,472	26	61,500
All other	4,584	8,466,335	136	657,043	1	3,000
Reversionary additions	—	247,510	—	—	—	—
Totals	54,814	\$100,475,857	8,816	\$21,046,408	41	\$88,500

DEC. 31, 1927 (PAID-FOR BUSINESS)—Continued.

INCREASES.		TRANSFERS, ADDITIONS.		TRANSFERS, DEDUCTIONS.		TERMINATIONS.		IN FORCE DEC. 31, 1927.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
3	\$315,523	797	\$2,343,570	2,256	\$2,781,579	5,158	\$19,574,006	126,958	\$395,107,667
4	53,383	229	453,176	1,003	1,304,460	2,064	4,925,764	39,850	82,298,568
7	12,180	2,675	2,643,373	432	1,354,080	4,627	14,960,137	16,939	50,347,616
—	—	—	332	—	332	—	412,799	—	4,985,556
14	\$381,386	3,701	\$5,440,451	3,691	\$5,440,451	11,849	\$39,872,706	183,747	\$532,739,407
—	\$369,000	448	\$2,070,000	17,434	\$54,180,500	100,545	\$281,804,900	1,821,942	\$5,158,450,900
—	106,300	96	216,400	9,371	10,906,000	24,655	54,517,200	476,024	894,044,000
—	969,630	29,902	70,108,300	3,641	7,308,200	26,183	73,353,665	83,220	199,855,165
—	—	—	—	—	—	—	3,508,306	—	33,508,659
—	\$1,444,930	30,446	\$72,394,700	30,446	\$72,394,700	151,383	\$413,184,071	2,381,186	\$6,285,858,724
—	\$22,300	14	\$528,700	12	\$59,400	412	\$6,681,800	3,440	\$68,939,200
—	—	8	41,800	6	30,500	188	809,700	850	5,347,000
—	12,500	5	22,100	9	502,700	720	8,180,400	5,299	51,864,300
—	—	—	—	—	—	—	—	—	—
—	\$34,800	27	\$592,600	27	\$592,600	1,320	\$15,671,900	9,589	\$126,150,500
127	—	6,992	\$36,231,964	8,101	\$25,646,100	23,939	\$92,501,877	819,205	\$3,010,448,567
3	—	448	1,399,815	1,680	4,194,108	6,152	13,745,663	100,689	251,943,522
205	—	9,101	27,574,908	6,760	35,366,479	11,995	49,197,689	42,235	187,452,725
—	—	—	—	—	—	—	3,633,832	—	49,183,311
335	—	16,541	\$65,206,687	16,541	\$65,206,687	42,086	\$159,079,061	962,149	\$3,499,028,125
—	\$126,792	3,552	\$17,804,962	7,248	\$30,019,793	14,566	\$59,825,458	360,794	\$1,453,743,979
—	68,341	479	1,293,365	1,141	3,207,923	3,007	7,584,006	44,549	105,450,196
—	468	4,832	16,986,292	474	2,856,903	8,385	41,633,393	26,753	124,706,943
—	1,048,308	—	—	—	—	—	502,987	—	6,683,593
—	\$1,243,909	8,863	\$26,084,619	8,863	\$36,084,619	25,958	\$109,545,844	432,096	\$1,690,584,711
—	\$65,602	659	\$2,635,369	696	\$2,231,114	2,681	\$9,008,584	41,214	\$136,173,188
—	69,139	2,074	5,430,990	2,905	6,849,711	5,325	15,148,971	116,516	292,845,602
—	22,910	2,080	5,227,254	1,212	4,206,568	3,900	17,944,622	16,811	75,998,337
—	—	—	539	—	6,759	—	164,021	—	2,111,160
—	\$157,651	4,813	\$13,294,152	4,813	\$13,294,152	11,906	\$42,266,198	174,541	\$507,128,287
49	\$1,139,593	2,299	\$6,398,494	1,575	\$3,372,204	3,062	\$15,909,581	66,052	\$294,382,501
42	1,481,533	4,879	5,434,623	5,594	8,115,368	10,488	28,530,811	198,687	478,628,734
17	146,001	140	695,396	149	1,040,941	4,505	24,827,336	15,532	79,320,210
—	—	—	—	—	—	—	526,747	—	6,096,850
108	\$2,767,127	7,318	\$12,528,513	7,318	\$12,528,513	18,055	\$69,794,475	280,271	\$858,428,295
—	—	6,738	\$19,463,704	57,368	\$82,703,284	95,335	\$278,567,812	1,987,102	\$3,612,240,968
—	\$47,373	2,490	4,126,104	26,592	29,543,249	45,339	48,846,589	794,539	862,183,695
—	158	88,173	129,913,878	13,441	41,249,060	93,408	156,706,660	249,976	452,041,239
—	—	—	24,470	—	32,563	—	289,840	—	4,144,550
—	\$47,531	97,401	\$153,528,156	97,401	\$153,528,156	234,082	\$484,410,901	3,031,617	\$4,930,610,452
—	\$39,058	374	\$717,687	771	\$868,486	1,778	\$4,305,997	27,591	\$44,115,981
—	275,566	220	795,827	189	713,825	4,683	11,191,031	24,532	52,869,695
—	37,886	479	349,513	113	280,716	589	951,459	4,498	8,281,602
—	64,637	—	—	—	—	—	27,064	—	285,083
—	417,147	1,073	\$1,863,027	1,073	\$1,863,027	7,050	\$16,475,551	56,621	\$105,552,361

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE.	IN FORCE DEC. 31, 1926.		NEW ISSUES.		REVIVALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
ORDINARY BUSINESS — Con.						
<i>Companies of Other States — Con.</i>						
Shenandoah:—						
Whole life	10,227	\$22,901,158	1,185	\$2,221,810	121	\$160,075
Endowment	5,573	12,325,962	3,361	7,412,407	57	112,000
All other	2,994	14,426,465	1,084	5,310,536	58	220,151
Reversionary additions	—	—	—	—	—	—
Totals	18,794	\$49,653,585	5,630	\$14,944,753	236	\$492,226
Sun Life (U. S. Branch):—						
Whole life	56,368	\$219,946,660	14,354	\$91,459,586	104	\$693,263
Endowment	23,755	51,223,359	6,668	21,383,827	55	208,431
All other	3,705	26,337,990	668	11,364,640	2	6,000
Reversionary additions	—	1,338,096	—	584,093	—	106,332
Totals	83,828	\$298,847,105	21,690	\$124,792,146	161	\$1,014,026
Travelers:—						
Whole life	470,921	\$1,790,426,540	52,160	\$259,644,899	489	\$1,840,871
Endowment	156,203	376,964,479	22,290	77,123,700	115	260,104
All other	114,008	572,707,142	55,148	247,450,931	123	543,629
Reversionary additions	—	280,313	—	—	—	581
Totals	741,132	\$2,740,378,474	129,598	\$584,219,530	727	\$2,645,185
Union Central:—						
Whole life	299,033	\$1,048,474,525	28,944	\$132,672,177	827	\$3,349,237
Endowment	58,932	199,216,086	8,594	37,139,892	159	672,000
All other	14,968	66,968,551	2,576	18,531,007	151	678,306
Reversionary additions	—	9,869,266	—	1,289,957	—	11,247
Totals	372,933	\$1,324,528,428	40,114	\$189,633,033	1,137	\$4,710,790
Union Mutual:—						
Whole life	28,653	\$59,665,675	2,299	\$6,293,645	36	\$84,752
Endowment	5,543	7,853,939	341	628,400	1	1,000
All other	2,612	6,577,371	282	1,384,600	5	20,000
Reversionary additions	—	888,059	—	142,878	—	3,211
Totals	36,808	\$74,985,044	2,922	\$8,449,523	42	\$108,963
United Life and Accident:—						
Whole life	19,548	\$39,204,201	3,780	\$7,779,253	486	\$1,064,500
Endowment	4,645	7,690,503	1,339	2,289,850	98	175,000
All other	627	3,018,334	143	783,228	7	36,000
Reversionary additions	—	23,348	—	—	—	—
Totals	24,820	\$49,936,386	5,262	\$10,852,331	591	\$1,275,500
Western Union:—						
Whole life	22,336½	\$55,117,476	4,120	\$13,257,710	117	\$421,250
Endowment	2,356	4,570,593	2,118	4,033,994	24	62,610
All other	1,729½	8,324,717	126	1,255,397	10	33,000
Reversionary additions	—	530,668	—	245,056	—	—
Totals	26,422	\$68,543,454	6,364	\$18,792,157	151	\$516,860
Totals of other States	17,915,045	\$43,372,562,665	2,461,788	\$7,302,041,357	114,019	\$325,938,246
Grand totals	19,821,688	\$48,094,868,648	2,692,490	\$8,104,532,610	119,612	\$341,365,194
WEEKLY PREMIUM BUSINESS.						
Boston Mutual:—						
Whole life	66,765	\$15,502,643	18,025	\$5,153,677	1,226	\$319,853
Endowment	97,605	18,557,359	37,780	8,948,520	2,167	454,197
All other	6,190	1,110,167	—	—	2,374	516,782
Reversionary additions	—	—	—	—	—	—
Totals	170,560	\$35,170,169	55,805	\$14,102,197	5,767	\$1,290,832
Columbian National:—						
Whole life	525	\$107,882	—	—	—	—
Endowment	9	809	—	—	—	—
All other	—	—	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	534	\$108,691	—	—	—	—

DEC. 31, 1927 (PAID-FOR BUSINESS) — *Continued.*

INCREASES.		TRANSFERS, ADDITIONS.		TRANSFERS, DEDUCTIONS.		TERMINATIONS.		IN FORCE DEC. 31, 1927.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
—	—	31	\$84,000	120	\$231,000	700	\$1,915,727	10,744	\$23,220,316
—	—	12	27,500	60	133,850	1,352	3,245,849	7,591	16,498,170
—	\$36,000	167	310,850	30	57,500	678	3,457,803	3,595	16,788,699
—	—	—	—	—	—	—	—	—	—
—	\$36,000	210	\$422,350	210	\$422,350	2,730	\$8,619,379	21,930	\$56,507,185
2,821	\$5,672,395	337	\$960,481	1,071	\$2,455,033	5,617	\$25,211,709	67,296	\$291,065,643
781	1,404,749	117	252,679	278	491,428	2,492	5,861,304	28,606	68,120,313
15	130,264	1,116	3,510,828	221	1,777,527	938	7,592,217	4,347	31,979,978
—	84,301	—	—	—	—	—	571,094	—	1,542,728
3,617	\$7,291,709	1,570	\$4,723,988	1,570	\$4,723,988	9,047	\$39,236,324	100,249	\$392,708,662
79	\$1,959,917	2,489	\$10,315,889	7,034	\$19,269,647	30,564	\$123,145,635	488,540	\$1,921,772,834
19	238,988	1,106	3,496,387	4,050	9,267,453	12,210	30,448,679	163,473	418,367,526
43	741,748	10,613	25,876,699	3,124	11,151,875	36,414	176,565,968	140,397	659,602,306
—	81,829	—	—	—	—	—	46,232	—	316,491
141	\$3,022,482	14,208	\$39,688,975	14,208	\$39,688,975	79,188	\$330,206,514	792,410	\$3,000,059,157
—	\$539,061	868	\$3,742,727	3,408	\$9,343,573	15,263	\$56,584,084	311,001	\$1,122,850,070
—	117,964	290	1,304,959	1,004	3,199,677	3,839	12,725,727	63,132	222,525,497
—	15,000	3,914	10,277,484	660	2,781,920	5,204	20,870,897	15,745	72,817,531
—	—	—	—	—	—	—	850,277	—	10,320,193
—	\$672,025	5,072	\$15,325,170	5,072	\$15,325,170	24,306	\$91,030,985	389,878	\$1,428,513,291
52	\$141,138	482	\$951,312	718	\$1,494,312	1,640	\$3,710,441	29,164	\$61,931,769
18	8,513	24	28,000	71	150,900	431	594,819	5,425	7,774,133
72	136,965	517	1,374,004	234	708,104	748	2,021,015	2,506	6,763,821
—	—	—	—	—	—	—	86,212	—	947,936
142	\$286,616	1,023	\$2,353,316	1,023	\$2,353,316	2,819	\$6,412,487	37,095	\$77,417,659
6	\$2,000	56	\$132,000	399	\$819,953	3,268	\$7,422,783	20,209	\$39,939,218
3	4,000	22	71,500	50	97,000	903	1,679,470	5,154	8,454,383
—	5,060	418	887,953	47	171,500	457	1,284,615	691	3,274,460
—	—	—	—	—	—	—	1,263	—	22,085
9	\$11,060	496	\$1,091,453	496	\$1,088,453	4,628	\$10,388,131	26,054	\$51,690,146
—	\$20,567	330½	\$669,350	302	\$700,435	2,367	\$6,251,973	24,235	\$62,533,945
—	500	33	49,500	28	47,000	572	1,095,044	3,931	7,575,153
—	205,950	315	719,935	210½	541,850	244	1,293,072	1,726	8,704,077
—	—	—	—	—	—	—	—	—	775,724
—	\$227,017	678½	\$1,438,785	540½	\$1,289,285	3,183	\$8,640,089	29,892	\$79,588,899
5,092	\$39,596,653	498,668	\$817,145,559	498,520	\$811,604,531	1,486,678	\$3,871,088,864	19,009,414	\$47,174,591,085
5,258	\$50,579,061	507,146	\$847,930,302	506,998	\$342,389,274	1,606,296	\$4,223,576,869	21,032,900	\$52,373,309,672
—	—	—	—	—	—	18,151	\$5,002,503	67,865	\$15,973,670
—	—	—	—	—	—	35,520	8,056,894	102,032	19,903,182
—	—	—	—	—	—	1,417	302,142	7,147	1,324,807
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	55,088	\$13,361,539	177,044	\$37,201,659
—	—	—	—	—	—	60	\$10,624	465	\$97,258
—	—	—	—	—	—	6	578	3	231
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	66	\$11,202	468	\$97,489

¹ Includes transfers to U. S. Branch and reinsurance of entire business of other companies.² Includes \$3,000 transferred from Group Insurance.³ Includes \$149,500 transferred from Group Insurance.

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE.	IN FORCE DEC. 31, 1926.		NEW ISSUES.		REVIVALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
WEEKLY PREMIUM BUSINESS—Con.						
Guardian:—						
Whole life	756	\$95,616	—	—	—	—
Endowment	—	—	—	—	—	—
All other	—	—	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	756	\$95,616	—	—	—	—
John Hancock:—						
Whole life	3,777,341	\$901,910,148	597,561	\$167,573,206	119,757	\$30,905,096
Endowment	1,135,760	139,582,939	378,768	66,272,617	36,662	5,067,590
All other	115,289	21,978,568	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	5,028,390	\$1,063,471,655	976,329	\$233,845,823	156,419	\$35,972,686
Metropolitan:—						
Whole life	14,031,364	\$2,369,340,215	1,264,165	\$354,540,500	178,274	\$47,626,442
Endowment	18,265,365	3,081,836,393	2,903,721	675,580,460	576,896	129,544,904
All other	367,676	33,812,725	—	—	—	—
Reversionary additions	—	2,811,315	—	1,107,613	—	—
Totals	32,664,405	\$5,487,800,648	4,167,886	\$1,031,228,573	755,170	\$177,171,346
Morris Plan:—						
Whole life	—	—	—	—	—	—
Endowment	—	—	—	—	—	—
All other	6,189	\$1,194,810	6,867	\$1,347,375	—	—
Reversionary additions	—	—	—	—	—	—
Totals	6,189	\$1,194,810	6,867	\$1,347,375	—	—
Prudential:—						
Whole life	16,268,106	\$3,227,073,421	1,884,246	\$631,526,011	384,087	\$121,278,918
Endowment	9,760,200	1,824,535,111	2,012,734	526,837,769	297,905	76,458,554
All other	1,584,176	277,633,883	—	—	—	—
Reversionary additions	—	243,306,879	—	129,447,132	—	1,656,517
Totals	27,612,482	\$5,572,549,294	3,896,980	\$1,287,810,912	681,992	\$199,393,989
Grand totals	65,483,316	\$12,160,390,883	9,103,867	\$2,568,334,880	1,599,348	\$413,828,853
GROUP INSURANCE.						
Ætna	2,787	\$1,032,359,398	512	\$156,495,820	—	—
Connecticut General	545	181,804,980	85	11,647,470	—	—
Continental	1	61,900	—	—	—	—
Equitable of New York	1,634	817,062,096	219	134,424,877	—	—
Guardian	3	985,768	—	—	—	—
John Hancock Mutual	123	61,279,569	124	30,158,250	—	—
Massachusetts Protective	1	241,300	—	—	—	—
Metropolitan	2,537	\$1,444,584,107	558	303,233,780	16	\$1,672,852
Mutual Trust	1	244,000	1	92,150	—	—
Prudential	942	459,769,312	217	69,456,465	1	38,000
Savings Banks ²	63	10,699,250	5	235,500	—	—
Shenandoah	12	4,615,300	17	3,939,500	—	4,000
Sun Life (U. S. Branch)	99	11,976,200	44	7,528,100	—	—
Travelers	3,446	1,112,336,465	619	107,970,729	—	—
United Life and Accident	1	66,000	—	—	—	—
Western Union	117	10,274,550	10	784,000	—	—
Totals	12,312	\$5,148,360,195	2,411	\$825,966,641	17	\$1,714,852

² Policy year ends October 31.

DEC. 31, 1927 (PAID-FOR BUSINESS) — *Concluded.*

INCREASES.		TRANSFERS, ADDITIONS.		TRANSFERS, DEDUCTIONS.		TERMINATIONS.		IN FORCE DEC. 31, 1927.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
-	-	-	-	-	-	35	\$5,044	721	\$90,572
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	35	\$5,044	721	\$90,572
-	\$1,884,000	7,352	\$1,880,313	40,424	\$10,710,673	588,838	\$153,917,637	3,872,749	\$939,524,453
-	4,523,000	2,313	229,604	12,147	1,272,080	232,533	39,390,919	1,308,823	175,012,751
-	210,176	52,571	11,982,753	9,665	2,109,917	29,008	6,900,307	129,187	25,161,273
-	-	-	-	-	-	-	-	-	-
-	\$6,617,176	62,236	\$14,092,670	62,236	\$14,092,670	850,379	\$200,208,863	5,310,759	\$1,139,698,477
-	\$15,566,423	342,843	\$23,481,926	561,177	\$52,533,596	1,095,094	\$294,056,725	14,160,375	\$2,463,965,185
-	18,567	596,711	51,960,140	393,762	25,578,421	2,268,646	535,768,394	19,680,285	3,377,593,649
-	-	21,381	3,640,979	5,996	971,028	36,186	4,172,003	346,875	32,310,673
-	-	-	-	-	-	-	323,060	-	3,595,868
-	\$15,584,990	960,935	\$79,083,045	960,935	\$79,083,045	3,399,926	\$834,320,182	34,187,535	\$5,877,465,375
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	6,266	\$1,209,500	6,790	\$1,332,685
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	6,266	\$1,209,500	6,790	\$1,332,685
-	\$7,596,279	452,858	\$102,923,441	611,669	\$142,465,082	1,832,218	\$511,113,762	16,545,410	\$3,436,819,226
-	53,659	292,136	52,639,260	411,232	78,069,139	1,258,485	314,958,510	10,693,258	2,087,498,704
-	802,106	1,022,901	229,227,130	744,994	161,974,046	110,486	22,075,281	1,751,597	323,613,792
-	231,085	-	6,411,345	-	8,692,909	-	30,196,316	-	342,163,733
-	\$8,685,129	1,767,895	\$391,201,176	1,767,895	\$391,201,176	3,201,189	\$878,343,869	28,990,265	\$6,190,095,455
-	\$30,887,295	2,791,066	\$484,376,891	2,791,066	\$484,376,891	7,512,949	\$1,927,460,199	68,673,582	\$13,245,981,712
-	\$349,991,194	-	-	-	-	196	\$358,315,160	3,103	\$1,180,531,252
-	51,114,647	-	-	-	-	31	49,161,607	599	195,405,490
-	3,300	-	-	-	-	-	-	1	65,200
-	205,111,536	-	-	-	-	98	197,903,839	1,755	958,694,670
-	119,438	-	-	-	-	-	82,461	3	1,022,745
-	17,400,031	-	-	-	-	6	16,396,303	241	92,441,547
-	30,100	-	-	-	-	-	7,400	1	264,000
-	446,444,110	1	\$26,293,326	1	\$31,681,854 ¹	204	422,148,134	2,907	1,768,398,187
-	12,000	-	-	-	-	-	8,000	2	340,150
-	121,581,339	-	-	-	-	95	111,030,952	1,065	539,814,164
-	2,199,900	-	-	-	-	3	2,206,300	65	10,928,350
-	1,915,100	-	-	-	-	2	436,250	27	10,037,650
-	2,560,350	-	-	-	-	11	5,728,100	132	16,336,550
-	312,389,483	-	-	-	-	246	333,787,154	3,819	1,198,909,523
-	13,000	-	-	-	3,000 ²	-	7,000	1	69,000
-	1,361,150	-	-	-	149,500 ³	14	2,418,500	113	9,851,700
-	\$1,512,246,678	1	\$26,293,326	1	\$31,834,354	906	\$1,499,637,160	13,834	\$5,983,110,178

¹ Includes \$5,388,528 converted to ordinary.² Converted to ordinary.³ Converted to ordinary.

TABLE H.—POLICIES CEASED DURING 1927, WITH MODE OF TERMINATION.
Group Insurance Excluded.

NAMES OF COMPANIES.	DEATHS.		MATURITY.		EXPIRY.		SURRENDER.		LAPSE.		DECREASE.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
ORDINARY BUSINESS.														
<i>Massachusetts Companies.</i>														
Berkshire	580	\$1,952,702	108	\$177,013	118	\$420,829	1,293	\$3,628,557	1,653	\$5,544,541	—	\$1,936,668	3,752	\$13,670,330
Boston Mutual	200	1,900,370	129	108,954	17	68,802	576	444,401	1,799	1,623,784	—	95,970	2,721	2,530,481
Columbian National	456	1,521,229	104	164,877	77	167,143	1,821	5,801,883	3,967	16,247,900	—	2,656,183	6,425	26,559,105
John Hancock Mutual	6,143	11,033,438	921	1,162,424	581	1,414,578	21,947	30,338,508	31,819	60,086,019	76	26,289,359	61,487	130,324,326
Massachusetts Mutual	2,999	10,765,068	452	960,172	1,655	5,395,375	9,667	43,167,237	7,088	27,786,483	—	4,308,442	21,861	93,472,977
Mass. Protective	33	60,500	—	—	—	—	9	18,000	1,408	2,804,000	—	35,101	1,450	2,917,691
Methodist Ministers	17	27,552	1	1,000	1	1,000	54	76,750	41	84,500	—	15,469	114	206,271
Monarch	2	3,000	—	—	—	—	—	—	167	234,500	—	3,500	169	263,000
New England Mutual	2,021	7,593,059	663	1,340,875	1,229	4,103,812	4,235	14,203,803	4,233	18,845,183	172	6,360,184	12,553	52,446,916
Savings Bank 2	190	144,900	11	2,888	102	34,470	1,027	825,232	68	60,335	1	302,716	1,399	1,370,541
State Mutual	1,078	3,873,366	379	854,048	861	2,921,465	2,256	6,992,277	2,961	11,027,913	152	4,057,208	7,687	28,726,277
Totals of Massachusetts companies	13,719	\$37,165,274	2,768	\$4,773,151	4,641	\$14,534,674	42,885	\$105,496,858	55,204	\$144,365,158	401	\$46,152,890	119,618	\$352,488,005
<i>Companies of Other States.</i>														
Acacia	588	\$1,304,653	18	\$19,500	7	\$10,500	1,479	\$3,190,831	7,636	\$21,299,650	6	\$502,666	9,734	\$26,327,800
Aetna	4,173	18,675,163	1,262	2,032,680	14,022	22,154,958	10,471	51,686,753	37,541	147,067,397	—	5,573,080	68,371	247,190,611
Bankers Reserve	261	553,248	15	17,444	31	67,250	1,877	5,217,227	7,854	14,636,761	—	127,905	10,038	20,610,835
Connecticut General	1,011	4,512,756	398	551,584	997	3,543,785	4,378	23,726,718	9,605	43,216,797	—	6,338,888	16,389	81,960,528
Connecticut Mutual	1,920	6,533,630	389	890,945	796	2,090,885	4,380	16,814,646	6,575	20,614,980	—	1,173,772	14,060	48,191,858
Continental American	80	212,856	11	33,503	96	644,862	426	1,288,479	953	4,581,014	2	806,870	1,574	7,638,593
Equitable of Iowa	853	1,981,978	419	617,077	1,168	5,699,919	4,328	8,951,149	7,508	21,208,884	—	4,388,582	14,276	42,248,219
Equitable of New York	10,646	40,671,341	2,253	3,989,786	19,220	62,127,425	24,558	88,232,582	60,297	91,121,867	—	21,036,455	116,974	408,579,456
Fidelity	1,069	3,324,060	308	734,164	968	2,630,107	1,850	6,949,777	5,604	18,100,397	27	1,402,261	8,880	32,812,768
Home	805	2,859,823	334	601,472	1,126	4,818,660	2,216	5,450,675	4,496	14,775,322	—	2,698,775	8,994	31,213,927
Metropolitan	989	2,662,368	321	542,090	1,126	2,644,748	2,038	6,705,610	3,485	10,529,737	—	1,494,992	7,939	23,479,351
Mutual	30,374	40,821,763	30,370	20,067,552	2,273	9,247,875	103,393	129,819,881	195,099	323,523,185	—	136,846,814	361,381	600,326,000
Mutual Plan	550	130,625	—	—	104,894	20,040,800	—	—	1,429	1,598,150	—	—	106,573	21,769,575
Mutual Benefit	4,975	17,732,225	1,297	2,668,522	10,755	34,000,229	21,793	92,048,724	29,540	83,459,713	203	4,101,772	75,105	253,962,088
Mutual Trust	447	670,143	118	121,000	7,217	20,645,431	9,949	39,429,062	4,301	17,046,362	13	5,683,125	27,752	103,701,717
National	1,485	4,446,490	438	666,216	1,064	2,051,429	1,548	2,980,281	5,537	11,032,861	—	2,147,808	7,722	17,128,864
New York	16,853	47,585,378	4,277	6,829,929	17,043	43,662,549	3,862	11,067,600	3,631	12,433,127	1,369	9,207,844	11,849	33,872,766
North American	69	1,947,200	—	—	4	37,000	31,682	85,397,058	81,528	210,432,800	—	19,272,337	151,383	413,184,071
Northwestern	8,054	29,855,095	2,445	4,650,653	8,464	28,930,281	11,766	45,713,724	11,357	43,911,340	—	2,547,200	42,086	159,079,061

Penn	3,803	16,184,044	839	1,551,597	8,782	13,652,967	7,029	34,895,234	8,252	30,044,687	2,248	13,217,315	25,958	109,545,844
Phoenix	1,312	4,173,833	390	802,805	1,716	3,870,907	4,005	15,570,418	4,453	16,225,827	—	1,622,408	11,906	42,266,198
Provident Mutual	1,631	5,594,773	1,526	3,281,564	358	1,366,919	8,602	25,861,026	5,938	23,001,262	—	9,788,931	18,055	69,794,475
Prudential	19,670	31,000,435	9,081	8,970,803	65,085	106,417,765	31,224	49,377,176	109,022	282,680,991	—	5,963,901	234,082	484,410,901
Security Mutual	429	795,308	95	118,498	456	663,939	840	1,456,217	5,230	12,791,057	—	650,532	7,050	16,475,551
Shenandoah	130	536,704	1	1,000	92	190,113	327	631,500	2,180	6,281,892	—	678,170	2,730	8,619,379
Sun Life (U. S. Branch)	734	3,743,250	405	495,402	632	4,317,373	2,424	7,502,483	4,502	18,070,663	350	5,107,153 ⁴	9,047	39,236,324
Travelers	4,366	17,761,391	866	1,775,825	7,265	27,296,818	22,153	105,637,094	44,406	177,732,536	102	12,850	79,188	330,206,514
Union Central	3,010	11,228,120	1,162	1,907,917	2,972	7,963,718	9,025	36,492,662	8,137	30,321,827	—	3,327,411	24,306	91,030,985
Union Mutual	494	945,013	171	207,863	367	1,354,941	395	1,196,738	897	2,326,737	135	381,575	2,819	6,412,487
United Life and Accident	165	371,576	8	8,000	361	725,500	592	1,477,289	3,502	7,587,307	—	218,459	4,628	10,388,131
Western Union	166	537,968	8	17,000	154	478,182	893	2,191,657	1,962	4,877,318	—	537,964	3,183	8,640,089
Totals of other States	132,094	\$355,822,794	60,961	\$67,554,077	275,699	\$433,243,235	329,741	\$907,188,177	683,728	\$1,834,315,339	4,455	\$272,965,242	1,486,678	\$3,871,083,864
Grand totals	145,813	\$392,988,068	63,729	\$72,327,228	280,340	\$447,777,909	372,026	\$1,012,085,035	738,932	\$1,978,680,497	4,856	\$319,118,132	1,606,296	\$4,223,576,869

WEEKLY PREMIUM

BUSINESS.

Boston Mutual	1,584	\$354,264	951	\$113,586	716	\$163,715	5,497	\$1,005,734	46,340	\$11,724,240	—	—	55,088	\$13,361,539
Columbian National	34	4,784	5	500	—	—	23	4,253	4	468	—	\$1,197	66	11,202
Guardian	26	3,649	2	215	—	—	7	894	—	—	—	286	35	5,044
John Hancock Mutual	55,220	11,377,916	14	314,587	15,944	4,094,269	177,474	38,306,234	601,727	146,115,857	—	—	850,379	200,208,863
Metropolitan	311,194	48,280,128	107,460	8,308,673	29,315	3,393,132	483,380	71,897,967	2,468,577	637,977,201	—	64,461,081	3,399,926	834,320,182
Morris Plan	27	6,600	—	—	6,238	1,292,600	—	—	1	300	—	—	6,266	1,209,500
Prudential	248,776	46,971,660	12,070	1,360,297	104,762	3,319,253	644,649	109,619,661	2,190,932	680,331,195	—	3,711,803	3,201,189	878,343,869
Totals	616,861	\$106,999,001	120,502	\$10,097,858	156,375	\$45,174,969	1,311,030	\$220,864,743	5,307,581	\$1,476,149,261	—	\$68,174,367	7,512,949	\$1,927,460,199

¹ Includes disability payments.² Policy year ends October 31.³ Includes \$5,238 transferred to foreign companies.⁴ Includes transfers to U. S. Branch.

TABLE I. — MASSACHUSETTS BUSINESS (PAID-FOR).
Classified as to Ordinary, Weekly Premium and Group Insurance.

NAME OF COMPANY.	POLICIES IN FORCE Dec. 31, 1926.		POLICIES ISSUED IN 1927. ¹		POLICIES TERMINATED IN 1927.		POLICIES IN FORCE Dec. 31, 1927.		Pre- miums Received during 1927.	Claims Paid during 1927.
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.		
ORDINARY BUSINESS.										
Massachusetts Companies.										
Berkshire	8,053	\$22,022,590	608	\$3,135,070	589	\$1,999,339	8,132	\$23,158,321	\$748,796	\$347,994
Boston Mutual	16,871	14,711,279	3,060	2,781,118	2,351	2,124,212	17,580	15,368,485	620,520	158,277
Columbian National	5,502	15,777,375	607	2,413,991	581	2,051,904	5,528	16,139,402	440,734	184,872
John Hancock Mutual	172,331	257,731,747	20,983	48,755,422	12,537	24,980,929	180,777	281,306,240	9,412,004	2,482,121
Massachusetts Mutual	33,198	122,503,251	4,438	22,080,441	2,570	11,092,414	35,066	133,491,278	5,150,008	1,458,013
Massachusetts Protective	127	301,500	34	53,500	15	35,000	146	320,000	9,672	—
Methodist Ministers	161	177,616	52	177,616	32	33,166	181	196,200	7,727	2,216
Monarch	66	107,500	95	164,000	9	13,500	152	258,000	7,576	—
New England Mutual	36,208	145,099,102	4,023	21,969,814	2,384	10,555,812	37,847	156,513,104	5,471,679	1,435,767
Savings Banks ²	39,756	32,594,036	7,293	7,019,900	1,399	1,370,541	45,650	38,243,395	1,083,541	144,220
State Mutual	27,757	92,181,545	3,398	15,061,915	2,070	7,224,072	29,085	100,019,388	3,220,138	1,550,906
Totals of Massachusetts Companies	340,030	\$703,207,541	44,651	\$123,486,921	24,537	\$61,480,949	380,144	\$765,213,513	\$26,177,055	\$7,144,386
Companies of Other States.										
Acacia	150	\$384,000	76	\$251,000	4	\$12,000	222	\$623,000	\$19,296	\$1,000
Aetna	18,185	76,725,163	2,860	11,895,092	2,050	9,098,738	18,995	79,321,517	2,644,579	1,180,652
Bankers Reserve	—	—	123	340,500	4	17,500	119	323,000	10,405	1,000
Connecticut General	12,412	43,258,183	2,081	9,643,821	1,400	5,782,432	13,093	47,119,572	1,709,979	287,349
Connecticut Mutual	8,957	28,988,177	1,204	4,378,671	933	3,162,447	9,228	30,204,401	987,292	639,772
Continental American	66	279,500	83	401,956	14	88,997	135	392,459	13,320	—
Equitable of Iowa	83	387,818	320	978,517	32	168,318	371	1,198,017	33,715	—
Equitable of New York	45,687	163,406,627	7,195	28,914,976	3,509	13,619,987	49,373	178,701,616	7,094,678	1,484,013
Fidelity	3,857	10,710,973	665	2,103,480	268	762,473	4,254	12,051,980	495,558	94,253
Fidelity	231	767,761	162	567,555	25	97,500	368	1,237,816	43,103	22,500
Guardian	3,050	7,184,633	282	882,117	216	690,990	3,116	7,375,760	220,095	103,613
Home	324,881	440,832,409	47,230	91,918,218	29,167	48,050,807	342,944	484,699,820	16,659,393	4,425,010
Metropolitan	107	64,150	75	84,750	45	53,300	137	95,600	1,515	—
Morris Plan	37,899	119,495,277	3,791	18,098,397	2,743	10,422,676	38,947	127,170,998	5,135,346	2,005,117
Mutual	19,834	87,319,872	1,183	9,053,694	1,023	5,623,677	19,994	90,749,889	2,407,298	990,953
Mutual Benefit	3,293	6,653,755	1,948	3,496,919	661	1,111,886	4,580	9,038,788	327,938	15,760
Mutual Trust	11,203	46,906,732	890	5,721,333	584	3,018,149	11,509	49,609,916	1,671,384	474,832
National	69,703	192,908,651	7,263	25,122,670	3,994	11,949,851	72,972	206,081,470	8,055,326	2,066,465
New York	46	1,122,200	25	403,000	10	287,500	61	1,237,700	68,466	90,746
North American	—	—	—	—	—	—	—	—	—	—
Northwestern	23,547	91,991,740	1,314	6,675,101	1,018	3,437,709	23,843	95,229,132	3,139,964	1,143,931

Penn	12,552	50,595,151	1,225	5,283,994	891	4,178,144	12,886	51,701,001	1,887,733	779,352
Phoenix	9,710	30,883,192	1,340	5,406,397	918	5,915,972	10,132	33,433,617	1,119,301	255,488
Provident Mutual	15,050	44,954,985	1,253	3,674,622	1,253	3,638,993	15,068	46,975,614	1,426,297	259,283
Prudential	92,983	143,884,781	13,074	29,774,268	8,573	18,186,242	97,439	155,472,807	5,110,432	1,781,923
Security Mutual	529	1,200,331	211	541,708	116	312,713	624	1,423,526	49,135	8,780
Shenandoah	2	2,000	—	—	—	—	2	2,000	858	—
Sun Life (U. S. Branch)	1,211	6,387,814	1,179	5,829,153	658	1,847,464	1,732	10,369,503	477,789	163,188
Travelers	20,209	80,279,522	3,871	16,799,593	2,108	9,319,692	21,972	87,759,423	2,442,100	798,370
Union Central	7,426	37,624,094	1,136	5,940,822	819	4,195,806	7,743	39,369,110	1,545,986	285,685
Union Mutual	2,502	8,260,469	316	1,144,483	231	791,900	2,587	8,613,352	295,271	89,907
United Life and Accident	966	2,184,581	745	1,733,250	458	1,072,512	1,253	2,845,322	92,558	8,000
Western Union	31	186,988	4	15,779	5	44,825	30	157,942	6,340	—
Totals of other states	746,317	\$1,725,831,732	103,124	\$299,135,836	63,712	\$163,975,900	785,729	\$1,860,991,668	\$65,192,650	\$19,457,162
Grand totals	1,086,347	\$2,429,039,273	147,775	\$422,622,757	88,249	\$225,456,849	1,145,873	\$2,626,205,181	\$91,369,705	\$26,601,548
WEEKLY PREMIUM BUSINESS.										
Boston Mutual	163,700	\$33,641,672	52,833	\$13,196,971	48,364	\$11,714,068	168,169	\$35,124,575	\$1,719,486	\$298,218
Columbian National	337	56,124	2	306	41	6,199	298	50,231	2,570	3,069
Guardian	1	165	—	—	—	—	1	165	—	—
John Hancock Mutual	1,221,569	258,924,095	251,087	59,404,515	191,076	44,094,705	1,281,580	274,233,905	10,885,100	2,679,751
Metropolitan	2,307,099	423,179,964	366,571	88,966,261	234,516	58,706,245	2,439,154	453,438,980	20,918,273	4,079,758
Morris Plan	6,184	1,192,860	6,867	1,347,375	6,265	1,209,200	6,786	1,331,035	28,174	6,600
Prudential	933,149	226,109,337	107,342	59,903,375	118,125	37,692,797	982,366	248,319,915	10,509,479	1,880,473
Totals	4,632,039	\$943,104,217	844,702	\$222,818,803	598,387	\$153,423,214	4,878,354	\$1,012,499,806	\$44,123,082	\$8,947,869
GROUP INSURANCE.										
Edina	184	\$45,690,438	23	\$12,886,475	15	\$9,828,114	192	\$48,748,799	\$541,055	\$395,250
Connecticut General	62	17,822,414	9	5,729,693	2	3,983,295	69	19,566,812	179,322	112,251
Equitable of New York	74	17,600,440	10	6,554,813	3	4,167,857	81	19,987,396	266,651	136,425
John Hancock Mutual	37	13,870,669	24	13,041,731	—	3,055,903	81	23,856,497	285,078	108,078
Massachusetts Protective	1	241,300	—	30,100	—	7,400	—	264,000	3,839	200
Metropolitan	92	50,967,595	21	17,995,507	11	10,611,665	102	58,351,437	539,591	374,028
Prudential	18	8,171,500	2	3,910,400	2	2,451,600	18	9,630,300	93,560	43,100
Savings Banks	63	10,699,250	5	2,435,400	3	2,206,300	65	10,928,350	204,586	90,220
Travelers	163	73,867,793	43	14,246,245	14	44,971,257	192	43,142,781	480,909	503,050
Totals	694	\$233,931,399	137	\$76,830,364	50	\$81,285,391	781	\$234,476,372	\$2,594,883	\$1,762,602

* Policy year ends October 31.

1 Includes increases and revivals.

TABLE J. — ANNUAL DIVIDENDS PAID POLICYHOLDERS.

Showing the premium charged, the dividend paid, and the net cost for the year 1927 of an ordinary life policy for \$1,000 issued at age 45 in the years given below. Where no figures appear, the company has no policy that fulfils the conditions.

NAME OF COMPANY.	ISSUED IN 1926.			ISSUED IN 1925.			ISSUED IN 1924.			ISSUED IN 1923.			ISSUED IN 1905.			ISSUED IN 1900.		
	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.
Acacia	—	—	—	\$33.93	\$3.71	\$30.22	\$33.93	\$4.32	\$29.61	\$33.93	\$4.94	\$28.99	\$33.93	\$14.02	\$19.91	\$33.93	\$17.34	\$16.59
Aetna	—	\$6.19	\$29.24	35.43	6.38	29.05	35.43	6.58	28.85	—	—	—	—	—	—	36.74	13.22	23.52
Bankers Reserve	—	—	—	37.09	—	—	37.09	—	—	37.09	5.43	31.66	39.02	11.36	27.66	39.70	10.86	28.84
Berkshire	—	4.51	32.58	37.40	4.81	32.28	37.40	5.12	31.97	37.40	2.92	34.48	—	—	—	—	—	—
Boston Mutual	—	—	—	—	2.46	34.94	—	2.69	34.71	—	—	—	—	—	—	—	—	—
Columbian National	—	—	—	34.02	—	—	34.02	3.55	30.47	34.02	3.83	30.19	38.27	5.16	33.11	—	—	—
Connecticut General	34.02	3.05	30.97	37.08	6.81	30.27	37.08	7.12	29.96	37.08	7.44	29.64	36.86	12.37	24.49	37.08	13.69	23.39
Continental	—	—	—	31.12	1.55	29.04	31.12	1.75	29.37	31.12	1.95	29.17	37.08	13.69	23.39	37.08	15.34	21.74
Equitable of Iowa	37.36	8.08	29.28	37.36	8.32	29.04	37.36	6.53	30.83	37.36	6.80	30.56	38.47	13.46	25.01	38.47	15.39	23.08
Equitable of New York	—	—	—	39.55	9.15	30.40	39.55	9.45	30.10	39.55	9.77	29.81	39.55	17.61	21.94	39.55	20.19	19.36
Fidelity	—	6.41	30.60	37.01	6.66	30.35	37.01	6.92	30.09	37.01	7.20	29.81	—	—	—	—	—	—
Guardian	—	6.91	30.17	37.08	7.14	29.94	37.08	7.38	29.70	37.08	7.63	29.45	38.94	11.39	27.55	—	—	—
Honolulu	—	3.97	31.11	37.08	6.20	30.88	37.08	6.46	30.62	37.08	6.70	30.38	39.12	9.90	29.22	38.00	7.28	30.72
John Hancock Mutual	—	30.86	30.60	36.86	6.26	30.60	36.86	6.71	30.15	36.86	6.94	29.92	39.02	14.57	24.45	39.70	16.99	22.71
Massachusetts Mutual	—	7.73	29.36	37.09	7.93	29.16	37.09	8.11	28.98	37.09	8.32	28.77	39.02	16.76	22.26	39.70	17.23	22.47
Massachusetts Protective	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Methodist Ministers	35.60	2.10	33.50	—	—	—	—	—	—	—	—	—	33.32	11.83	21.49	33.18	9.64	23.54
Metropolitan	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Monarch	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Morris Plan	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Mutual	—	9.28	30.27	39.55	10.16	29.39	39.55	10.44	29.11	39.55	10.74	28.81	39.36	15.80	23.56	39.36	17.91	21.45
Mutual Benefit	—	7.86	29.22	37.08	8.18	28.90	37.08	8.50	28.58	37.08	8.84	28.24	37.08	15.80	21.28	37.08	17.26	19.82
Mutual Trust	—	4.42	32.20	36.71	4.73	31.98	36.71	5.03	31.68	36.71	5.34	31.37	37.08	14.32	23.76	37.08	15.09	23.47
National	—	6.21	30.88	37.09	6.53	30.56	37.09	6.85	30.24	37.09	7.18	29.91	38.56	15.09	23.47	38.00	10.86	27.14
New England Mutual	—	8.45	29.55	38.00	8.65	29.35	38.00	8.85	29.15	38.00	9.10	28.90	38.80	16.20	22.60	39.70	15.70	24.00
New York	—	—	—	39.55	8.82	30.73	39.55	8.99	30.56	39.55	9.13	30.37	—	—	—	—	—	—
North American	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Northwestern	—	8.57	29.25	37.82	8.80	29.02	37.82	9.04	28.78	37.82	9.30	28.52	39.31	18.65	20.66	39.31	21.08	17.63
Penn.	—	6.81	30.27	37.08	7.12	29.96	37.08	7.42	29.66	37.08	7.73	29.35	38.33	16.45	22.08	38.33	18.36	20.39
Phoenix	—	7.57	31.26	38.83	7.82	31.01	38.83	8.09	30.74	38.83	8.30	30.47	38.83	14.42	24.41	37.50	9.80	27.70
Provident Mutual	—	5.96	29.47	35.43	6.21	29.22	35.43	6.47	28.96	35.43	6.74	28.69	38.00	17.10	20.90	38.00	20.63	17.37
Prudential	—	—	—	34.30	5.28	29.02	34.30	5.53	28.77	34.30	5.79	28.51	39.16	17.38	21.78	38.46	17.38	21.08

[illegible]

TABLE L. — ANNUAL DIVIDENDS PAID POLICYHOLDERS.

Showing the premium charged, the dividend paid, and the net cost for the year 1927 of a 20-year endowment policy for \$1,000 issued at age 45 in the years given below. Where no figures appear, the company has no policy that fulfills the conditions.

NAME OF COMPANY.	ISSUED IN 1926.			ISSUED IN 1925.			ISSUED IN 1924.			ISSUED IN 1923.			ISSUED IN 1922.			ISSUED IN 1921.		
	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.
Ancient	—	—	—	\$49.53	\$3.91	\$45.62	\$49.53	\$4.66	\$44.87	\$49.53	\$5.40	\$44.13	\$49.53	\$5.88	\$43.65	\$49.53	\$6.37	\$43.16
Equitable	\$52.01	\$6.70	\$45.31	52.01	7.06	44.95	52.01	7.42	44.59	52.01	8.87	45.65	52.01	9.48	45.04	52.01	10.10	44.92
Bankers Reserve	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Berkshire	54.15	5.07	49.08	54.15	5.57	48.58	54.15	6.07	48.08	54.15	6.50	47.56	54.15	7.13	47.02	54.15	7.89	46.46
Boston Mutual	54.10	—	—	54.10	3.13	50.97	54.10	3.47	50.63	54.10	3.84	50.26	54.10	4.21	49.89	54.10	4.60	49.50
Columbian National	53.79	5.69	48.10	53.79	6.12	47.67	53.79	6.56	47.23	53.79	7.02	46.77	53.79	7.49	46.30	53.79	8.00	45.79
Connecticut General	53.88	7.75	46.13	53.88	8.30	45.58	53.88	8.87	45.01	53.88	9.44	44.44	53.88	10.04	43.84	53.88	10.66	43.22
Continental	53.88	—	—	53.78	5.98	47.80	53.78	6.34	47.44	53.78	6.72	47.06	53.78	7.11	46.67	53.78	7.51	46.27
Equitable of Iowa	54.30	8.85	45.45	54.30	9.24	45.06	54.30	9.63	44.67	54.30	10.02	44.28	54.30	10.41	43.89	54.30	10.80	43.48
Fidelity	54.98	8.06	46.92	54.98	8.46	46.52	54.98	8.89	46.09	54.98	9.33	45.65	54.98	9.79	45.19	54.98	10.24	44.71
Guardian	54.22	8.00	46.22	54.22	8.42	45.80	54.22	8.85	45.37	54.22	9.30	44.92	54.22	9.76	44.46	54.22	10.24	43.98
Home	54.22	6.64	47.58	54.22	7.07	47.15	54.22	7.51	46.71	54.22	7.97	46.25	54.22	8.44	45.78	54.22	8.93	45.29
John Hancock Mutual	54.53	7.88	46.65	54.53	8.25	46.28	54.53	8.63	45.90	54.53	9.02	45.51	54.53	9.43	45.10	54.53	9.86	44.67
Massachusetts Mutual	54.15	8.31	45.84	54.15	8.75	45.40	54.15	9.20	44.95	54.15	9.69	44.46	54.15	10.22	43.93	54.15	10.79	43.36
Methodist Ministers	51.60	2.23	49.37	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Metropolitan	—	—	—	50.23	—	—	50.23	5.37	44.86	50.23	5.73	44.50	50.23	6.10	44.13	50.23	6.47	43.76
Monarch	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Morris Plan	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Mutual Benefit	56.69	10.92	45.77	56.69	12.02	44.67	56.69	12.53	44.16	56.69	13.07	43.62	56.69	13.64	43.05	56.69	14.24	42.45
Mutual Trust	54.22	8.09	46.13	54.22	8.63	45.59	54.22	9.18	45.04	54.22	9.76	44.46	54.22	10.36	43.86	54.22	10.98	43.24
National	53.03	4.79	48.24	53.03	5.27	47.76	53.03	5.78	47.25	53.03	6.30	46.73	53.03	6.84	46.10	53.03	7.41	45.62
New England Mutual	53.84	6.26	47.58	53.84	6.83	47.01	53.84	7.41	46.43	53.84	8.01	45.83	53.70	8.60	45.21	53.70	9.19	44.57
New York	54.80	8.05	46.75	54.80	9.05	45.75	54.80	9.45	45.35	54.80	9.85	44.95	54.80	10.35	44.45	54.80	10.80	44.00
North American	57.34	11.00	46.34	57.34	11.44	45.90	57.34	11.88	45.43	57.34	12.32	44.96	57.34	12.76	44.49	57.34	13.20	44.00
Northwestern	55.15	9.55	45.60	55.15	10.03	45.12	55.15	10.53	44.62	55.15	11.06	44.09	55.15	11.62	43.53	55.15	12.20	42.95
Penn.	54.41	7.74	46.67	54.41	8.24	46.17	54.41	8.82	45.59	54.41	9.42	44.99	54.41	10.01	44.40	54.41	10.65	43.76
Phoenix	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Provident Mutual	52.01	6.85	45.16	52.01	7.20	44.81	52.01	7.58	44.43	52.01	7.97	44.04	52.01	8.39	43.62	52.01	8.82	43.19
Prudential	50.58	—	—	50.58	6.83	43.75	50.58	7.21	43.37	50.58	7.60	42.98	50.58	8.01	42.57	50.58	8.43	42.15

TABLE M. — EXPERIENCE DURING 1927 RELATING TO BUSINESS OF FIRST POLICY YEAR AND VALUATION METHODS EMPLOYED AS SHOWN BY THE GAIN AND LOSS EXHIBIT.

NAME OF COMPANY.	Expected Death Losses.	Death Losses Incurred.	Reserves Released.	Gross Premiums of First Year. (Incurred Basis)	Loading on First Year Premiums.	Expenses Chargeable to First Year In- surance. ¹	Per Cent of Load- ing to Gross Pre- miums.	Per Cent of Expenses to Gross Premiums.	METHOD OF VALUATION. ²
Acacia	\$392,764	\$161,623	\$4,642	\$1,110,299	\$581,293	\$607,416	52.35	60.11	M. P. T.
Aetna	4,552,107	2,398,250	427,400	10,755,676	890,974	4,411,290	8.00	41.01	F. L. P.
Bankers Reserve	157,995	78,000	61,198	866,132	436,773	700,601	50.43	80.89	F. L. P., F. P. T., M. P. T., S. and U.
Berkshire	198,300	96,000	24,215	760,202	158,882	377,218	20.90	49.62	F. L. P.
Boston Mutual	14,425	19,150	12,867	104,526	22,966	62,963	21.96	60.24	F. L. P., F. P. T.
Columbian National	311,829	99,569	89,132	836,792	76,985	444,500	9.20	53.13	F. L. P.
Connecticut General ³	1,691,498	550,258	102,741	4,126,030	404,329	1,819,052	9.80	44.09	F. L. P.
Connecticut Mutual	983,919	387,980	73,113	3,815,935	717,396	1,805,262	18.80	47.31	F. L. P.
Continental American	107,893	32,498	922	316,932	191,717	232,112	60.49	73.24	F. L. P., M. P. T.
Equitable of Iowa	378,335	157,000	184,446	3,637,851	541,094	1,239,430	17.81	40.80	F. L. P.
Equitable of New York ³	9,015,399	3,927,391	1,405,580	26,303,558	6,270,539	13,359,018	23.84	50.79	F. L. P.
Fidelity	480,127	239,170	105,324	2,959,227	409,730	954,488	18.14	42.25	F. L. P.
Guardian	605,047	146,483	116,129	1,967,555	400,880	1,134,623	20.37	57.67	F. L. P.
Home	392,100	144,600	46,494	1,327,146	251,521	608,347	18.95	50.36	F. L. P.
John Hancock Mutual ³	2,542,424	1,287,043	267,551	7,722,695	1,783,304	3,463,079	23.09	44.84	F. L. P.
Massachusetts Mutual	1,945,961	526,203	94,960	6,659,545	1,297,702	3,074,824	19.37	45.90	F. L. P.
Massachusetts Protective	24,880	28,500	11,724	149,132	68,767	58,495	46.11	39.22	S. and U.
Methodist Ministers	2,688	2,000	1,090	6,590	962	2,166	14.60	32.86	F. L. P.
Metropolitan ³	13,231,770	6,017,770	1,998,380	35,690,561	6,033,692	15,635,233	16.96	43.81	F. L. P., S. and U.
Monarch	14,990	3,000	910	66,833	39,739	35,566	59.46	35.22	M. P. S.
Morris Plan ⁴	171,291	64,448	478	661,531	316,811	189,762	52.43	28.69	F. L. P.
Mutual	4,980,207	1,348,331	635,228	18,287,686	4,327,736	10,463,843	23.66	57.22	F. L. P.
Mutual Benefit	2,272,997	330,500	82,216	7,878,799	1,553,619	3,691,875	19.72	46.86	F. L. P.
Mutual Trust	209,448	47,290	83,953	836,551	208,301	584,465	24.90	68.87	F. L. P., M. P. T.
National	656,058	125,358	57,995	2,132,289	441,456	1,149,734	20.70	53.92	F. L. P.
New England Mutual	1,145,759	344,323	58,812	3,919,746	862,135	2,182,015	21.99	55.67	F. L. P.
New York	8,080,880	2,366,215	2,286,768	33,813,719	7,374,344	18,004,734	21.81	53.25	F. L. P., M. P. T.
North American	304,550	159,270	38,673	891,619	39,057	299,657	4.38	29.12	F. L. P.
Northwestern	3,384,094	798,901	154,477	10,992,698	2,368,926	5,771,349	21.55	52.50	F. L. P.
Penn.	1,870,583	429,689	143,293	6,819,476	1,389,601	3,598,033	20.38	52.76	F. L. P.
Phoenix	1,679,708	168,965	96,991	2,327,609	365,917	975,563	15.89	41.03	F. L. P.
Provident Mutual	1,084,003	257,215	42,313	3,298,965	546,309	1,446,306	16.56	45.36	F. L. P.
Prudential ³	10,763,781	3,632,445	1,061,173	22,617,623	3,483,917	9,353,016	15.40	41.35	F. L. P.
Savings Banks ⁵	57,756	18,540	504	163,815	30,074	16,623	18.36	10.15	F. L. P.

Security Mutual	108,516	55,500	69,577	645,763	364,237	353,796	56.40	54.79	F. L. P., S. and U.
Shenandoah	215,188	102,994	3,096	370,594	153,001	269,160	41.29	72.63	F. L. P., M. P. T., S. and U.
State Mutual	326,037	53,600	15,901	2,504,544	487,635	993,883	19.47	39.68	F. L. P.
Sun Life (U. S. Branch)	1,387,726	873,494	184,392	6,776,066	990,843	2,643,706	14.62	39.02	F. L. P.
Travelers	6,527,235	2,587,564	556,799	14,518,275	940,410	6,796,743	6.48	46.82	F. L. P.
Union Central	1,582,267	460,165	106,420	5,562,006	898,226	2,483,817	16.15	44.66	F. L. P.
Union Mutual	77,691	24,000	14,283	244,148	54,004	139,421	22.12	57.11	F. L. P.
United Life and Accident	98,718	33,550	4,193	303,973	162,055	213,813	53.31	70.34	M. P. T.
Western Union	122,221	107,475	11,291	688,251	115,394	298,970	16.77	43.44	F. L. P., M. P. T., S. and U.
Totals	\$83,190,165	\$30,772,298	\$10,737,644	\$254,228,953	\$48,073,267	\$122,076,000	18.91	48.02	

¹ Includes commissions, medical examinations, inspections, compensations to agents not paid by commissions, and advances to agents.

² F. L. P., Full Level Premium; M. P. T., Modified Preliminary Term; F. P. T., Full Preliminary Term; S. and U., Select and Ultimate.

³ Includes Group Insurance. ⁴ Excludes Industrial Insurance. ⁵ Policy year ends October 31. Excludes Group Insurance.

TABLE N.—SOURCES OF GAIN OR LOSS IN

NAME OF COMPANY.	Loading on Premiums.	Per Cent of Loading to Gross Premiums.	Insurance Expenses Incurred.	Gain from Loading.	Per Cent of Expenses to Gross Premiums.	Net Income from Interest and Rents.
1 Acacia . . .	\$1,292,330	18.72	\$2,167,993	—\$875,663	31.41	\$1,072,018
2 Aetna . . .	6,159,665	8.80	13,601,943	—7,442,278	19.43	12,986,152
3 Bankers Reserve . .	837,183	22.38	1,511,921	—674,738	40.42	857,242
4 Berkshire . . .	1,135,742	19.76	1,341,291	—205,549	23.33	1,880,017
5 Boston Mutual . . {	150,233 ²	21.81 ²	183,736 ²	—33,503 ²	26.68 ²	410,562
	723,448 ³	40.00 ³	888,715 ³	—165,267 ³	49.14 ³	
6 Columbian National	513,675	8.90	1,712,045	—1,198,370	29.67	1,732,068
7 Connecticut General	2,042,275	8.56	5,282,177	—3,239,902	22.14	4,181,520
8 Connecticut Mutual	4,226,634	17.90	5,118,555	—891,921	21.68	6,571,822
9 Continental American	423,574	20.39	547,544	—123,970	26.35	435,382
10 Equitable of Iowa .	3,301,199	20.43	4,029,180	—727,981	24.93	3,837,161
11 Equitable of New York	37,443,089	18.92	36,521,738	921,351	18.45	42,298,845
12 Fidelity . . .	2,870,441	21.58	3,135,010	—264,569	23.56	3,712,772
13 Guardian . . .	2,427,817	20.00	3,007,365	—579,548	23.76	3,136,315
14 Home . . .	1,849,846	19.16	2,276,747	—426,901	23.58	2,940,852
15 John Hancock Mutual {	11,350,632 ²	22.65 ²	9,872,313 ²	1,478,319 ²	19.70 ²	20,557,288
	13,570,427 ³	30.65 ³	16,293,054 ³	—2,722,627 ³	36.80 ³	
16 Massachusetts Mutual	9,368,456	18.43	9,075,114	293,342	17.85	13,500,468
17 Massachusetts Protective	85,850	19.31	105,875	—20,025	23.81	42,730
18 Methodist Ministers	9,460	9.61	27,659	—18,199	28.10	23,805
19 Metropolitan . . {	38,843,291 ²	15.10 ²	46,878,061 ²	—7,534,770 ²	18.03 ²	112,577,390
	83,180,525 ³	31.52 ³	75,632,088 ³	7,548,437 ³	28.66 ³	
20 Monarch . . .	40,659	51.55	55,704	—15,045	70.63	13,158
21 Morris Plan . . .	318,062	47.57	344,513	—26,451	51.53	45,578
22 Mutual . . .	31,989,040	22.29	23,857,893	8,131,147	16.63	36,739,873
23 Mutual Benefit . .	13,804,114	19.06	12,034,235	1,769,879	16.62	21,800,359
24 Mutual Trust . . .	916,279	19.52	1,362,311	—446,032	29.03	990,175
25 National . . .	3,655,403	19.98	3,724,109	—68,706	20.35	4,978,967
26 New England Mutual	6,581,148	20.31	6,045,734	535,414	18.66	9,394,608
27 New York . . .	50,838,645	21.44	42,646,905	8,191,740	17.99	60,318,120
28 North American . .	124,786	5.05	604,144	—479,358	24.44	282,253
29 Northwestern . . .	23,231,526	20.59	17,669,233	5,562,293	15.66	36,335,858
30 Penn . . .	10,812,617	18.75	10,555,194	257,423	18.30	17,049,320
31 Phoenix . . .	3,371,805	16.33	3,765,603	—393,798	18.23	4,880,603
32 Provident Mutual . .	5,385,208	17.78	4,904,192	481,016	16.19	9,096,883
33 Prudential . . . {	21,915,380 ²	14.10 ²	24,896,788 ²	—2,981,408 ²	16.02 ²	78,514,273
	70,805,656 ³	27.03 ³	65,298,703 ³	5,506,953 ³	24.93 ³	
34 Savings Banks ⁴ . .	252,692	15.93	72,213	180,479	4.55	265,896
35 Security Mutual . .	950,153	27.87	1,187,639	—237,486	34.83	703,640
36 Shenandoah . . .	225,198	15.43	536,537	—311,339	36.75	202,954
37 State Mutual . . .	3,011,779	18.12	3,161,932	—150,153	19.06	5,398,415
38 Sun Life (U. S. Branch)	2,822,434	13.85	5,466,296	—2,643,862	26.82	3,653,161
39 Travelers . . .	6,204,624	6.76	23,602,748	—17,398,124	25.71	19,633,632
40 Union Central . . .	8,475,351	19.29	9,089,259	—613,908	20.69	12,234,475
41 Union Mutual . . .	493,410	19.71	595,477	—102,067	23.78	853,959
42 United Life and Accident	275,423	17.53	565,777	—290,354	36.01	236,706
43 Western Union . . .	337,602	13.93	713,232	—375,630	29.43	517,891
Totals . . .	\$320,364,730 ²	17.56 ²	\$343,353,935 ²	—\$22,989,205 ²	18.82 ²	\$556,895,166
	168,280,056 ³	29.42 ³	158,112,560 ³	10,167,496 ³	27.64 ³	

¹ Rate based on mean ledger assets less one-half of net interest on investments.² Ordinary.

SURPLUS FOR THE YEAR ENDING DEC. 31, 1927.

Net Rate of Income Earned on Investments. ¹	Net Interest on Disability and Accidental Death Benefits.	Interest Required to Maintain Reserve.	Gain from Interest.	Expected Mortality on Net Amount at Risk.	Actual Mortality on Net Amount at Risk.	Per Cent of Actual to Expected.	Gain from Mortality.	
5.95	\$7,501	\$692,499	\$372,018	\$2,201,309	\$1,004,630	45.64	\$1,196,679	1
4.56	417,161	8,111,369	4,457,622	32,660,779	21,022,985	64.37	11,637,794	2
4.86	6,570	565,981	284,691	1,050,614	420,707	40.04	629,907	3
4.89	4,365	1,260,207	615,445	1,922,744	1,035,137	53.84	887,607	4
5.19	—	283,306	127,256	158,889 ²	130,693 ²	82.25 ²	28,196 ²	5
				337,433 ³	240,603 ³	71.30 ³	96,830 ³	
5.34	14,619	1,063,142	654,307	2,142,432	1,060,115	49.48	1,082,317	6
4.90	76,059	2,834,601	1,270,860	9,380,051	4,654,044	49.62	4,726,007	7
4.90	118,415	4,095,000	2,358,407	7,159,357	3,737,215	52.20	3,422,142	8
5.04	14,073	255,936	165,373	672,280	196,590	29.24	475,690	9
5.09	72,174	2,506,277	1,258,710	4,329,009	1,470,112	33.96	2,858,897	10
4.91	857,017	25,279,559	16,162,269	59,658,846	32,220,157	54.01	27,438,689	11
5.34	78,073	2,209,857	1,424,842	3,578,755	2,101,641	58.73	1,477,114	12
5.64	80,597	1,601,253	1,454,465	3,236,439	1,550,281	47.90	1,686,158	13
5.18	46,674	1,702,625	1,191,553	3,015,090	1,651,886	54.79	1,363,204	14
5.15	122,631	13,451,016	6,983,641	14,960,047 ²	8,529,196 ²	57.01 ²	6,430,851 ²	15
				12,820,201 ³	8,635,205 ³	67.36 ³	4,184,996 ³	
5.30	193,759	8,332,731	4,973,978	14,493,986	6,912,416	47.69	7,581,570	16
5.11	113	19,448	23,169	73,400	62,551	85.22	10,849	17
4.14	—	15,711	8,094	36,805	24,340	66.13	12,465	18
5.34	1,251,152	71,606,661	39,719,577	76,979,740 ²	42,812,584 ²	55.62 ²	34,167,156 ²	19
				58,920,068 ³	36,828,662 ³	62.51 ³	22,091,406 ³	
4.23	11	1,111	12,036	23,376	2,977	12.74	20,399	20
5.35	—	9,776	35,802	328,142	117,993	35.96	210,149	21
4.62	1,008,549	22,344,432	13,386,892	41,120,846	22,393,855	54.46	18,726,991	22
4.98	—	12,866,520	8,933,839	22,671,705	11,372,390	50.16	11,299,315	23
5.62	35,470	599,617	355,088	1,243,565	545,722	43.88	697,843	24
4.93	23,969	3,133,051	1,821,947	5,337,789	2,850,917	53.41	2,486,872	25
5.18	99,836	5,347,825	3,946,947	10,125,880	5,035,012	49.72	5,090,868	26
4.79	1,922,156	33,944,861	24,451,103	60,279,700	31,420,445	52.12	28,859,255	27
4.79	4,003	128,098	150,152	805,183	543,077	67.45	262,106	28
5.09	27,152	20,763,171	15,545,535	37,839,590	18,473,363	48.82	19,366,227	29
5.20	210,900	9,685,499	7,152,921	18,415,874	10,403,591	56.49	8,012,283	30
4.91	79,564	3,203,775	1,597,264	5,176,885	2,694,697	52.05	2,482,188	31
4.95	58,749	6,008,921	3,029,213	8,134,244	3,517,496	43.24	4,616,748	32
4.93	886,200	53,365,005	24,263,068	50,524,743 ²	28,386,570 ²	56.18 ²	22,138,173 ²	33
				50,326,141 ³	32,492,182 ³	64.56 ³	17,833,959 ³	
5.25	—	166,073	99,823	475,246	207,893	43.74	267,353	34
4.75	9,402	467,313	226,925	874,554	615,940	70.43	258,614	35
5.60	1,085	111,835	90,034	701,626	517,719	73.79	183,907	36
5.15	12,717	3,067,872	2,317,826	5,244,015	2,263,491	43.16	2,980,524	37
7.24	30,693	1,662,598	1,959,870	4,404,843	2,909,791	66.06	1,495,052	38
4.71	436,173	11,926,572	7,270,887	39,155,276	21,532,548	54.99	17,622,728	39
5.22	118,361	7,886,011	4,230,103	13,933,595	6,908,657	49.58	7,024,938	40
4.22	—	596,061	257,898	827,218	587,285	71.00	239,933	41
5.05	6,382	147,178	83,146	468,185	285,223	60.92	182,962	42
4.66	8,424	435,554	73,913	789,676	513,345	65.01	276,331	43
5.02	\$8,340,749	\$343,755,908	\$204,798,509	{ \$566,612,328 ²	{ \$304,697,277 ²	{ 53.78 ²	{ \$261,915,051 ²	
				122,403,843 ³	78,196,652 ³	63.88 ³	44,207,191 ³	

¹ Weekly premium.² Policy year ends October 31.

TABLE N.—SOURCES OF GAIN OR LOSS IN SURPLUS

NAME OF COMPANY.	Gain or Loss from Mortality on Annuities	Reserves on Lapsed and Sur- rendered Policies.	Allowed on Lapsed and Sur- rendered Policies.	Gain or Loss from Changes and Resto- rations.	Gain from Lapses, Surrenders, and Changes.	Dividends to Stock- holders.
1 Acacia	\$201	\$382,860	\$346,330	—\$34,766	\$1,764	—
2 Aetna	—86,056	8,854,208	7,308,798	—277,524	1,267,886	\$1,790,504
3 Bankers Reserve.	—	1,348,788	1,153,271	—5,266	190,251	10,000
4 Berkshire	1,933	1,157,343	1,100,081	—	57,262	—
5 Boston Mutual	{	140,595 ²	106,193 ²	—1,632 ²	32,770 ²	—
		374,823 ³	246,550 ³	—11,612 ³	116,661 ³	—
6 Columbian National	1,987	1,475,623	1,178,739	—27,627	269,257	122,500
7 Connecticut General	—84,045	2,522,821	2,126,785	—27,780	368,256	320,000
8 Connecticut Mutual	—25,471	3,309,592	3,033,258	—69,825	206,509	—
9 Continental American	—118	208,081	200,747	—236	7,008	114,150
10 Equitable of Iowa	—22,019	2,556,447	2,173,672	85,341	468,116	70,000
11 Equitable of New York	—128,360	25,760,830	22,325,106	—218,029	3,217,695	—
12 Fidelity	—26,221	2,512,488	2,220,838	7,931	269,581	—
13 Guardian	16,718	1,961,731	1,739,752	—21,812	200,167	60
14 Home	—23,516	1,543,705	1,419,596	—3,209	120,900	—
15 John Hancock Mutual	—20,000	{ 6,674,106 ²	6,258,193 ²	9,506 ²	425,419 ²	—
		8,443,497 ³	6,195,133 ³	— ³	2,248,364 ³	—
16 Massachusetts Mutual	—29,440	6,372,065	6,194,866	—7,378	169,821	—
17 Massachusetts Protective	—	26,964	811	—237	25,916	—
18 Methodist Ministers	—327	22,934	22,934	—	—	—
19 Metropolitan	{ 117,115 ²	38,195,597 ²	32,618,762 ²	—	5,576,835 ²	—
	188 ³	48,665,922 ³	41,058,127 ³	—	7,607,795 ³	—
20 Monarch	—	866	—	44	910	—
21 Morris Plan	—	4,794	—	—	4,794	77,978
22 Mutual	141,351	26,169,650	24,466,276	255,848	1,959,222	—
23 Mutual Benefit	10,216	13,838,364	13,702,565	—	135,799	—
24 Mutual Trust	898	767,021	584,184	—33,613	149,224	—
25 National	—144,724	2,809,170	2,665,585	—3,008	140,577	—
26 New England Mutual	—4,758	4,467,332	4,363,054	—	104,278	—
27 New York	—56,621	33,275,756	25,831,838	—565,252	6,878,666	—
28 North American	—940	99,110	32,971	10,821	76,960	—
29 Northwestern	—12,218	18,381,452	18,151,114	—32,866	197,472	—
30 Penn	9,233	10,204,889	9,895,231	—28,993	280,665	—
31 Phoenix	—151,570	2,935,791	2,598,882	—3,812	333,097	—
32 Provident Mutual	—1,352	5,521,173	5,273,867	11,952	259,258	—
33 Prudential	—43,837	{ 20,278,434 ²	18,551,167 ²	—	1,727,267 ²	10,498 ²
		43,585,941 ³	31,037,401 ³	—	12,548,540 ³	14,778 ³
34 Savings Banks ⁴	3,904	114,820	113,477	—16	1,327	—
35 Security Mutual	2,000	630,656	508,631	—2,255	119,770	—
36 Shenandoah	—	127,976	110,765	—515	16,696	45,000
37 State Mutual	—28,721	2,730,688	2,515,987	61,395	276,096	—
38 Sun Life (U. S. Branch)	—76,759	2,223,474	1,814,911	1,411	409,974	—
39 Travelers	—137,563	13,959,287	11,778,108	—37,433	2,143,746	3,300,000
40 Union Central	8,915	7,606,382	7,288,920	—1,524	315,938	150,000
41 Union Mutual	—1,722	671,260	619,981	—6,315	44,964	—
42 United Life and Accident	—	246,923	228,552	—	18,371	30,000
43 Western Union	3,762	595,654	529,172	—	66,482	16,000
Totals	{ —\$788,125 ²	\$272,687,700 ²	\$243,153,970 ²	—\$966,674 ²	\$28,567,056 ²	\$6,056,690 ²
	188 ³	101,070,183 ³	78,537,211 ³	—11,612 ³	22,521,360 ³	14,778 ³

² Ordinary.

FOR THE YEAR ENDING DEC. 31, 1927 — *Concluded.*

Dividends allowed Policy- holders.	Gain or Loss from Invest- ments.	Gain or Loss on Disability Benefits (Excluding Loading).	Gain or Loss on Accidental Death Benefits (Excluding Loading).	Increase in Special Funds plus Gain or Loss from All Other Sources.	Surplus Dec. 31, 1926.	Increase in Surplus.	Surplus Dec. 31, 1927.	
\$816,558	\$44,636	\$38,449	—\$16,466	\$248,006	\$99,458	\$193,066	\$292,524	1
3,447,538	5,840,787	—1,593,657	211,842	—2,226,119	18,062,976	6,829,779	24,892,755	2
232,517	—10,072	—7,895	18,889	2,123	962,388	190,639	1,153,027	3
1,092,067	—39,695	1,955	—	—1,417	1,995,431	225,474	2,220,905	4
98,822 ²⁾	53,180	—3,590	—	5,180	505,099	57,642	562,741	5
101,249 ³⁾								
78,045	83,657	20,750	—	—327,476	1,095,015	385,884	1,480,899	6
1,645,390	397,445	—458,745	—	—59,980	5,857,321	954,506	6,811,827	7
4,847,989	3,132,281	—14,235	29,830	—445,577	10,493,262	2,923,976	13,417,238	8
204,545	—5,830	11,416	1,965	—14,254	1,027,349	198,075	1,226,024	9
3,612,016	64,667	—211,209	96,500	—3,075	4,422,761	100,590	4,523,351	10
44,790,142	362,550	—2,633,633	408,074	—467,984	55,120,820	490,509	55,611,329	11
2,709,054	68,883	—21,991	1,453	—4,105	3,993,186	245,933	4,239,119	12
2,584,211	—44,488	—77,308	44,227	19,355	3,908,648	135,475	4,044,123	13
2,001,964	59,278	—71,687	30,646	—171	2,877,545	241,342	3,118,887	14
10,719,883 ²⁾	—351,805	—464,891	92,252	—87,327	32,553,819	3,452,284	36,006,103	15
4,025,025 ³⁾								
11,597,052	—131,520	—39,198	—	20,517	16,407,401	1,242,018	17,649,419	16
—	11,018	1,376	—	—	193,463	52,303	245,766	17
12,122	4,084	—	—	768	68,816	—5,237	63,579	18
34,075,755 ²⁾	208,116	—2,900,332	732,221	—21,160,145	122,531,297	19,329,234	141,860,531	19
32,768,610 ³⁾								
—	—630	147	—	—	101,086	17,817	118,903	20
—	3,393	—14,638	—	—1,078	366,627	133,993	500,620	21
39,579,475	5,183,549	—2,842,011	172,831	—976,206	56,620,597	4,304,291	60,924,888	22
21,143,542	4,472,400	—	—	83,780	21,618,473	5,561,686	27,180,159	23
584,589	16,730	—3,981	3,451	—4,664	734,137	183,968	918,105	24
3,975,957	400,448	41,280	5,150	12,983	6,556,367	719,870	7,276,237	25
8,758,623	251,876	51,728	31,744	—756	14,009,588	1,248,718	15,258,306	26
58,793,873	4,597,542	—2,486,615	1,296,319	—4,454,509	107,374,414	8,483,007	115,857,421	27
—	86,372	—12,523	23	—38,639	1,098,301	44,153	1,142,454	28
35,950,165	736,153	113,226	—	100,533	49,448,126	5,659,056	55,107,182	29
14,019,655	—452,548	153,987	131,130	—179,891	26,215,254	1,350,548	27,565,802	30
3,425,822	604,428	—149,960	127,284	35,066	5,158,881	1,058,177	6,217,058	31
6,532,999	25,482	55,324	—	178,354	13,699,405	2,111,044	15,810,449	32
24,885,009 ²⁾	344,688	—3,418,461	1,004,553	—11,350,833	63,324,715	712,781	64,037,496	33
41,949,596 ³⁾								
498,014	28,976	—500	—	4,226	316,313	87,574	403,887	34
294,160	43,603	659	4,835	—100,774	531,205	23,986	555,191	35
6,130	—12,730	—22,276	—4,384	144,050	348,508	32,828	381,336	36
4,586,179	475,418	—3,701	—	687	7,556,037	1,281,797	8,837,834	37
2,579,420	6,664,093	—24,060	19,664	—3,061,552	2,504,454	2,163,000	4,667,454	38
47,009	10,235,544	—2,860,598	115,354	—7,713,622	20,621,413	5,931,343	26,552,756	39
9,965,255	1,422,221	—182,460	157,199	—1,108,829	10,177,033	1,138,862	11,315,895	40
799,999	265,686	—	—	8,347	1,239,195	—86,960	1,152,235	41
3,699	—35,550	—17,175	34,281	26,419	300,558	—31,599	268,959	42
—	7,394	—2,638	32,614	2,133	932,669	68,361	1,001,030	43
\$360,995,244 ²⁾	\$45,111,710	—\$20,044,671	\$4,783,481	—\$52,896,456	\$693,029,411	\$79,442,393	\$772,471,804	
78,844,480 ³⁾								

³ Weekly premium.⁴ Policy year ends October 31.

TABLE O. — PRINCIPAL SALARIES PAID DURING THE YEAR 1927.

NAME OF COMPANY.	DIRECTORS.		Presi- dent.	VICE-PRES- IDENTS.		Secre- tary.	Assis- tant Secre- tary.	Treas- urer.	Comp- troller.	Assistant Actuary.	Counsel.	Auditor.	Superin- tendent of Agencies.
	No.	Amt.		No.	Amt.								
Acacia	20	\$15,120	\$49,045	1	\$2,985	\$15,065	\$4,095	\$2,830	\$5,670	¹ (3) \$12,915	\$5,040	—	—
Alma	10	18,740	34,000	10	199,904	(9) 88,179	(16) 101,425	² —	5,000	(2) \$12,917 ³	8,000	—	—
Bankers Reserve	11	1,620	25,440	1	25,440	20,400	6,065	⁵ —	—	—	—	—	—
Berkshire	12	—	25,000	2	15,030	12,000	10,500	12,000	—	8,400	5,000	\$4,500	\$6,000
Boston Mutual	15	2,030	13,000	2	—	—	—	⁶ —	700	5,500	—	—	—
Columbian National	15	2,925	26,295	2	36,865	⁷ —	—	4,326	—	7,650	7,334	5,150	(2) 13,183
Connecticut General	9	3,600	27,500	4	60,500	8,697 ⁷	(8) 49,109	9,500	5,333 ⁹	10,375	4,042	—	11,000
Continental Mutual	10	2,518	25,000	1	12,000	(3) 27,500	(2) 12,000	4,300	—	(3) 22,000	—	—	10,000
Continental American	15	4,410	25,000	2	10,667	4,800	¹⁰ —	—	—	—	3,400	—	—
Equitable of Iowa	4	30,000	30,000	6	90,900	(2) 40,375	(4) 21,500	² —	—	8,000 ³	4,800	6,300	¹¹ —
Equitable of New York	43	19,410	53,718	6	193,125	(2) 33,563	(3) 33,563	24,375	12,320	15,000 ³	36,000	(3) 20,587	17,625
Fidelity	9	5,550	40,400	2	38,440	9,477	5,630	10,600	—	7,800	11,025	5,657	¹¹ —
Guardian	14	4,900	26,000	2	34,533	(3) 29,000	9,333	—	—	9,000 ³	10,000	—	—
Home	14	6,722	32,500	3	60,500	⁷ —	14,000	18,000	—	(2) 18,167	15,500 ⁶	6,333	15,000
John Hancock Mutual	9	4,020	50,000	4	102,000	16,000	(5) 39,500	—	—	17,000	13,000	—	14,000
Massachusetts Mutual	7	2,240	55,000	3	66,333	16,000	(3) 19,200	—	—	16,000 ³	(2) 22,000	(3) 13,500	15,000
Massachusetts Protective	—	—	—	—	—	—	—	—	—	—	—	—	—
Methodist Ministers	200	—	200	—	4,458	4,458	—	300	—	—	—	—	—
Metropolitan	20	17,640	200,000	20	617,000	16,500	(15) 137,750	35,000	32,500	(2) 46,000	38,000	11,000	(9) 174,109
Monarch	—	—	—	—	—	—	—	—	—	—	—	—	—
Morris Plan	11	920	20,869	1	10,665	920	—	² —	—	—	—	—	—
Mutual	34	15,560	(2) 85,005	6	220,000	(2) 28,080	(6) 40,500	17,292	20,000	(2) 27,947 ³	—	(2) 17,504	17,000
Mutual Benefit	10	9,340	60,000	2	53,583	4,800	(6) 40,500	18,000	3,000	18,000	(2) 34,000	5,000	5,100
Mutual Trust	9	3,678	21,750	2	20,250	9,917	(2) 10,032	9,917	—	¹² —	—	—	9,000
National	9	4,500	35,000	3	54,000	9,000	(2) 12,500	11,000	(2)	15,500	14,000	—	15,000
New England Mutual	5	1,480	50,000	3	74,833	11,833	(6) 37,567	—	—	12,000	5,500	—	—
New York	22	26,360	112,520	9	372,203	(6) 109,494	(10) 122,984	40,000	(2) 21,000	(3) 37,327	50,826	9,900	—
North American	20	880	20,000	1	10,000	10,476	(4) 32,500	⁶ —	—	7,976	—	—	—
Northwestern	28	3,375	60,000	3	73,000	18,000	(4) 32,500	—	—	18,000	24,000	10,667	18,000
Penn	27	15,210	50,000	4	89,333	14,020	(5) 38,800	13,028	5,958	(2) 35,917	24,000	8,000	10,170
Phoenix	11	5,110	20,000	3	45,000	8,600	(5) 38,800	⁶ —	(2)	15,500	20,000 ⁶	—	12,000
Provident Mutual	15	17,565	36,000	3	68,250	12,000	(2) 8,865	—	(2)	20,750	4,750	5,532	15,000
Prudential	15	37,070	100,000	10	381,000	⁷ —	(12) 167,540	20,000	20,000	20,000 ³	8,000	7,500	8,375
Shenandoah	4	940	24,833	1	360	5,250	(4) 26,500	12,375	7,458	9,833	6,650	6,333	12,000
State Mutual	16	3,780	27,000	2	11,667	9,050	(4) 26,500	^{5,10} —	—	5,208	—	—	—

TABLE P.—SHOWING PRINCIPAL DEPOSITORIES OF COMPANIES IN 1927 AND BALANCES IN THE MONTHS OF MARCH, JUNE, SEPTEMBER, AND ON DECEMBER 31.

NAME OF COMPANY.	Name of Bank.	Location of Bank.	March.	June.	Sept.	Dec. 31.	Rate of Interest (Per Cent).
Acacia	National Metropolitan	Washington, D. C.	\$166,073	\$201,218	\$85,257	\$27,092	-
	Federal American National	Washington, D. C.	48,583	84,464	7,772	7,772	-
	Washington Savings	Washington, D. C.	30,000	30,000	30,000	55,000	3-3-4
Aetna	Hartford National and Trust Co.	Hartford, Conn.	-	5,430,656	3,814,320	2,516,671	3-1/2-2 1/4-2
	First National	New York, N. Y.	1,631,402	1,227,904	1,277,904	1,538,871	3
	Phoenix State Bank and Trust Co.	Hartford, Conn.	399,039	399,039	352,039	256,243	3
Bankers Reserve	First National	Omaha, Neb.	274,786	363,746	415,384	295,907	2
	United States National	Omaha, Neb.	50,002	81,888	49,909	50,087	2
	Omaha National	Omaha, Neb.	12,423	31,736	31,736	48,831	2
Berkshire	Equitable Trust Co. (I. & T. Branch)	New York, N. Y.	151,741	137,777	100,682	28,098	2
	First National	Boston, Mass.	78,310	67,600	78,592	10,009	2 1/2
	Pittsfield National	Pittsfield, Mass.	55,548	59,043	53,267	66,281	2
Boston Mutual	Atlantic National	Boston, Mass.	44,132	36,456	74,170	50,886	2
	First National	Boston, Mass.	25,581	56,805	78,538	31,019	2
	American Trust Co.	Boston, Mass.	36,784	85,140	63,999	38,053	2
	State Street Trust Co.	Boston, Mass.	134,451	123,168	138,939	27,442	3
Columbian National	Boston Safe Deposit and Trust Co.	Boston, Mass.	131,189	143,845	166,115	15,641	2
	National Shawmut	Boston, Mass.	69,441	113,410	111,019	36,330	2 1/2
Connecticut General	First National	Hartford, Conn.	1,073,045	969,074	905,018	489,078	2 1/2
	American Exchange-Irving Trust Co.	New York, N. Y.	436,953	381,937	358,084	292,481	2 1/2
	Hartford National Bank and Trust Co.	Hartford, Conn.	390,776	303,428	105,431	104,901	2 1/2
Connecticut Mutual	Hartford-Connecticut Trust Co.	Hartford, Conn.	1,221,468	296,605	745,067	616,415	2 1/2
	First National	Hartford, Conn.	375,608	91,254	217,809	300,849	2 1/2
	Phoenix State Bank and Trust Co.	Hartford, Conn.	225,410	126,532	185,743	107,571	2 1/2
Continental American	Wilmington Trust Co.	Wilmington, Del.	291,901	235,555	175,999	203,981	2
	Equitable Trust Co.	Wilmington, Del.	15,000	15,000	15,000	15,000	2
	Security Trust Co.	Wilmington, Del.	5,000	5,000	5,000	5,000	2
Equitable of Iowa	Central State	Des Moines, Iowa	530,197	778,171	420,278	305,735	2
	Bankers Trust Co.	Des Moines, Iowa	209,014	50,852	47,432	32,608	2
	Illinois Merchants Trust Co.	Chicago, Ill.	59,707	59,707	59,707	60,898	2
Equitable of New York	National Bank of Commerce	New York, N. Y.	2,150,855	921,351	1,905,468	579,579	2
	Empire Trust Co.	New York, N. Y.	2,768,161	1,357,852	3,217,021	646,976	2
	Corn Exchange National	New York, N. Y.	104,687	207,349	207,349	159,756	2 1/2
Fidelity	Central Trust and Savings Co.	Philadelphia, Pa.	331,266	336,612	486,315	183,935	4-2
	Real Estate Trust Co.	Philadelphia, Pa.	150,467	131,043	136,647	307,179	4-2 1/2
Guardian	Bank of the Manhattan Co.	Philadelphia, Pa.	82,034	92,117	143,724	36,499	3
	Continental	New York, N. Y.	190,572	274,842	436,605	200,988	2
	National City	New York, N. Y.	38,348	143,333	56,408	80,875	2
	Corn Exchange (Washington Branch)	New York, N. Y.	26,058	98,104	32,513	31,790	2
Home	Corn Exchange (Main Branch)	New York, N. Y.	290,084	489,711	307,222	160,812	2
	Larchmont National Bank and Trust Co.	Larchmont, N. Y.	295,432	593,987	49,000	192,907	2
			18,397	19,672	22,271	21,657	-

John Hancock	First National	Boston, Mass.	2,057,334	1,904,787	2,867,312	1,198,230	2 1/2
	National Shawmut	Boston, Mass.	308,341	251,735	355,629	337,738	2 1/2
	Atlantic National	Boston, Mass.	257,893	285,574	391,275	477,500	2
Massachusetts Mutual	Springfield Safe Deposit and Trust Co.	Springfield, Mass.	1,292,904	1,018,657	883,608	453,167	3
	Third National	Springfield, Mass.	863,792	928,928	734,372	710,363	3
Massachusetts Protective Methodist Ministers	Union Trust Co.	Springfield, Mass.	407,525	537,728	847,984	796,600	3
	Worcester Bank and Trust Co.	Worcester, Mass.	23,175	49,079	40,808	22,277	3
	State Street Trust Co.	Boston, Mass.	11,883	11,462	13,269	20,846	3
Metropolitan	Chase National (Metropolitan Branch)	Boston, Mass.	12,991,941	23,599,175	20,170,636	1,836,372	3
	Royal Bank of Canada	Montreal, Can.	1,646,773	2,746,917	1,403,483	2,281,463	2
	Royal Bank of Canada (Canada H. O. Acct.)	Ottawa, Can.	540,944	725,811	699,938	183,435	2
Monarch	Union Trust Co.	Springfield, Mass.	21,374	22,912	29,616	21,591	2
	Boston Morris Plan Co.	Boston, Mass.	20,000	20,000	20,000	20,000	5
Morris Plan	Guaranty Trust Co.	New York, N. Y.	12,097	25,305	12,380	9,674	2 1/2
	Industrial Savings	Birmingham, Ala.	10,000	10,000	10,000	10,000	5
Mutual	National Bank of Commerce	New York, N. Y.	954,822	1,935,672	2,630,868	611,818	2
	Farmers Loan and Trust Co.	New York, N. Y.	1,000,000	1,000,000	450,000	250,000	2
	Guaranty Trust Co.	New York, N. Y.	500,000	1,000,000	250,000	250,000	2
Mutual Benefit	National Newark and Essex Banking Co.	Newark, N. J.	2,203,368	1,132,599	1,580,170	538,717	2 1/2
	National State	Newark, N. J.	2,061,389	1,131,027	1,644,213	509,924	2 1/2
	First National	New York, N. Y.	798,783	373,287	405,348	282,931	2
	State Bank of Chicago	Chicago, Ill.	89,458	63,465	144,812	9,014	2
Mutual Trust.	Central Trust Co. of Illinois	Chicago, Ill.	16,071	9,494	13,517	10,664	2
	United States Security Trust Co.	Hartford, Conn.	15,187	11,463	13,687	5,027	1
National	Atlantic National	Boston, Mass.	427,909	147,078	108,831	107,498	3
	United States Trust Co.	Boston, Mass.	454,322	163,569	114,367	101,668	3
	First National	Chicago, Ill.	383,591	247,384	124,742	42,017	2 1/2
New England	Merchants National	Boston, Mass.	694,506	728,121	1,231,646	57,045	3
	Old Colony Trust Co.	Boston, Mass.	618,631	609,735	1,241,013	78,529	3
	Webster and Atlas National	Boston, Mass.	213,869	219,431	386,960	80,199	3
	Chemical National	New York, N. Y.	2,310,945	2,467,092	1,934,688	2,324,144	2
New York	New York Trust Co.	New York, N. Y.	1,154,842	1,674,022	921,109	650,204	2
	Central Union Trust Co.	New York, N. Y.	2,002,370	1,781,907	1,556,720	1,663,989	2
	Chase National	New York, N. Y.	221,703	240,503	156,344	798,501	2
North American	Bankers Trust Co.	New York, N. Y.	114,411	194,348	130,979	34,638	2
	National Park	New York, N. Y.	5,924	6,814	6,571	5,443	2
Northwestern	First National	Milwaukee, Wis.	2,590,719	2,880,744	3,169,502	1,890,481	2 1/2
	Chase National	New York, N. Y.	1,877,357	1,854,689	1,098,952	590,478	2
	National Exchange	Milwaukee, Wis.	1,024,455	1,439,641	1,272,595	577,075	2 1/2
Penn	Grand Trust Co.	Philadelphia, Pa.	440,282	368,587	517,640	379,610	3
	Drexel & Co. (Private)	Philadelphia, Pa.	426,756	392,289	372,145	372,145	3
	Pennsylvania Co. for Insurance on Lives and Granting Annuities	Philadelphia, Pa.	499,262	377,320	537,003	366,545	3
Phenix	Phoenix State Bank and Trust Co.	Hartford, Conn.	902,224	1,040,448	918,105	926,638	2 1/2
	Hartford National Bank and Trust Co.	Hartford, Conn.	200,584	450,579	469,217	531,701	3
	Chemical National	New York, N. Y.	132,851	117,944	198,539	281,030	2 1/2
Provident Mutual	Provident Trust Co.	Philadelphia, Pa.	1,034,286	940,691	771,228	631,187	2 1/2
	Seaboard National	New York, N. Y.	259,360	358,239	247,049	51,722	2
	Philadelphia-Girard National	Philadelphia, Pa.	48,227	50,777	63,087	101,037	2 1/2
	National Bank of Commerce	New York, N. Y.	3,911,562	4,079,665	4,015,653	4,592,626	2
Prudential	Seaboard National (Mercantile Branch)	New York, N. Y.	2,676,281	3,704,927	3,907,426	2,625,875	2
	Fidelity Union Trust Co.	Newark, N. J.	2,306,796	2,657,941	2,399,935	1,710,112	2 1/2

TABLE P. — SHOWING PRINCIPAL DEPOSITORIES OF COMPANIES IN 1927, ETC. — *Concluded.*

NAME OF COMPANY.	Name of Bank.	Location of Bank.	March.	June.	Sept.	Dec. 31.	Rate of Interest (Per Cent).
Security	First National	Binghamton, N. Y.	234,928	193,974	223,713	213,724	2
	Northwestern National	Minneapolis, Minn.	57,256	78,761	75,010	32,339	2
	Central Mercantile	New York, N. Y.	37,363	35,090	19,088	16,357	2
Shenandoah	Colonial National	Roanoke, Va.	125,000	155,000	135,000	130,000	4
	State and City	Roanoke, Va.	53,000	41,000	30,000	61,000	4
	Bank of Mullens	Mullens, W. Va.	12,000	12,000	12,000	12,000	4
State	Worcester County National	Worcester, Mass.	502,303	884,350	574,564	328,057	2-3
	Worcester Bank and Trust Co.	Worcester, Mass.	433,064	578,275	488,242	299,920	3
Sun Life (U. S. Branch)	Bank of New York and Trust Co.	New York, N. Y.	239,585	242,983	301,636	129,170	2
	No bank deposits						
Travelers	Chase National	New York, N. Y.	5,475,000	3,219,000	3,637,000	1,162,099	2
	First National	Hartford, Conn.	2,349,000	2,345,000	2,132,000	1,894,424	2
	Connecticut River Banking Co.	Hartford, Conn.	1,971,000	1,838,000	2,509,000	2,325,931	2
Union Central	Central Trust Co.	Cincinnati, Ohio	362,480	387,996	514,011	324,629	2-3
	First National	Cincinnati, Ohio	691,883	362,457	539,343	402,880	2-3
Union Mutual	American Exchange-Irving Trust Co.	New York, N. Y.	75,729	188,697	223,761	85,994	2
	Portland National	Portland, Me.	130,889	154,236	81,984	113,244	2½
	Canadian Bank of Commerce	Montreal, Can.	38,749	52,695	38,039	46,425	3
	Beacon Trust Co.	Boston, Mass.	29,756	47,106	31,902	22,029	3½
United Life and Accident	Mechanicks National	Concord, N. H.	108,609	77,328	50,407	71,818	2
	Bridgeport Trust Co.	Bridgeport, Conn.	10,244	9,479	18,967	2,755	-
	National Bank of Kingston	Kingston, N. C.	11,910	9,487	12,560	4,836	-
	Spokane and Eastern Trust Co.	Spokane, Wash.	112,397	122,966	110,950	989	-
Western Union	Exchange National	Spokane, Wash.	34,258	32,573	31,088	1,705	-
	New York Trust Co.	New York, N. Y.	38,374	43,010	16,173	14,384	-

TABLE Q. — CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME AND DISBURSEMENTS — MISCELLANEOUS COMPANIES.

NAME OF COMPANY.	Class of Business written in Massachusetts in 1927.	Admitted Assets.	Liabilities including Capital.	Capital.	Surplus.	Income.	Disbursements.
Ætna Casualty and Surety	Accident, Health, Liability, including Auto., Fidelity, Surety, Plate Glass, Burglary and Theft, Sprinkler, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto.	\$31,331,484	\$21,152,862	\$2,000,000	\$10,178,622	\$18,777,947	\$15,753,500
Ætna Life, Accident Dept.	Accident, Health, Liability, including Auto., and Workmen's Compensation	- ¹	32,829,266	- ¹	- ¹	31,653,723	30,736,511
Allied Mutuals Liability	Liability, including Auto., Workmen's Compensation, Auto. Property Damage, and Property Damage and Collision, other than Auto.	2,612,809	1,961,139	-	651,670	1,863,907	1,366,296
American Automobile	Auto. Liability and Auto. Property Damage and Collision	10,278,407	8,014,295	1,000,000	2,264,112	7,858,097	6,832,197
American Credit Indemnity	Credit	4,450,343	3,491,476	1,000,000	958,867	2,387,087	2,327,952
American Employers'	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto.	4,282,851	3,490,863	1,000,000	791,988	3,390,903	2,345,909
American Indemnity	Fidelity and Surety	1,830,862	1,368,998	600,000	461,864	650,205	529,642
American Motorists	Auto. Liability and Auto. Property Damage and Collision	693,981	423,648	350,000	270,333	130,088	76,374
American Mutual Liability	Liability, including Auto., Workmen's Compensation, Fidelity, Burglary and Theft, and Property Damage and Collision, including Auto.	20,025,182	13,961,353	200,000 ²	6,063,799	10,121,974	13,273,669
American Re-Insurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Burglary and Theft, Steam Boiler, Engine and Machinery, Auto. Property Damage, and Property Damage and Collision, other than Auto.	5,521,827	3,951,461	750,000	1,570,366	1,326,540	1,057,662
American Surety	Fidelity, Surety, Plate Glass and Burglary and Theft	21,883,987	16,953,489	5,000,000	4,930,498	11,485,237	10,185,667
Arrow Mutual Liability	Liability, other than Auto., and Workmen's Compensation	475,585	383,442	-	92,143	134,328	36,309
Automobile Mutual Liability	Auto. Liability and Auto. Property Damage	1,190,132	848,906	-	341,226	1,495,747	1,501,236
Boston Casualty	Accident and Health	149,158	125,655	100,000	23,503	142,667	141,093

¹ See Table A, Life Department.² Guaranty capital.

TABLE Q. — CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME AND DISBURSEMENTS — MISCELLANEOUS COMPANIES — *Continued.*

NAME OF COMPANY.	Class of Business written in Massachusetts in 1927.	Admitted Assets.	Liabilities including Capital.	Capital.	Surplus.	Income.	Disbursements.
Bristol Mutual Liability	Liability, including Auto., Workmen's Compensation, and Auto. Property Damage and Collision	\$65,494	\$77,702	—	—\$12,208*	\$194,255	\$115,456
Brotherhood Accident	Accident and Health	530,446	283,843	\$100,000	246,603	511,240	475,334
Car and General	Auto. Liability, Plate Glass, and Auto. Property Damage and Collision	1,708,922	949,708	250,000 ¹	759,214	770,146	405,252
Car Owners Mutual	Auto. Liability and Auto. Property Damage and Collision	230,004	324,778	—	—94,774†	882,972	648,223
Central Surety and Insurance	Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	2,273,271	1,656,599	500,000	616,672	1,663,184	1,262,627
Century Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	3,402,807	2,164,899	1,000,000	1,237,908	2,352,890	1,060,987
Columbia Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto.	7,452,527	6,194,366	1,000,000	1,258,161	5,899,050	6,189,148
Columbian National Life, Accident Dept.	Accident and Health	— ²	284,503	— ²	— ²	407,098	387,391
Commercial Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	14,564,406	11,644,592	2,500,000	2,919,814	13,016,162	12,231,282
Connecticut General Life, Accident Dept.	Accident and Health	175,467	3,133,701	100,000	49,531	2,222,252	1,596,392
Connecticut Plate Glass	Plate Glass	— ²	123,933	— ²	— ²	41,731	39,798
Constitution Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	3,536,031	2,083,721	1,000,000	1,452,310	1,838,990	1,309,747
Continental Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, and Property Damage and Collision, including Auto.	20,074,024	16,153,824	3,000,000	3,920,200	17,312,304	14,344,603
Conveyancers Title	Title	12,997,860	12,739,627	443,000	258,233	843,476	845,503
Detroit Fidelity and Surety	Fidelity and Surety	4,503,481	3,442,082	2,000,000	1,061,399	1,536,139	1,665,415

Eagle Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto.	5,194,573 165,255 113,338	4,494,634 151,281 67,242	750,000 100,000 -	699,939 13,974 46,096	3,545,216 341,337 61,655	3,079,527 346,015 84,380
Eastern Casualty	Accident and Health						
Eastern Mutual	Accident, Auto, Liability, Workmen's Compensation, and Auto. Property Damage						
Employers Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	3,763,545	3,336,127	700,000	432,418	3,006,905	3,241,353
Employers' Liability	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Steam Boiler, Engine and Machinery, and Auto. Property Damage	33,702,029 - ² 3,195,015	26,588,641 - ² 3,195,015	750,000 ¹ - ²	7,113,388 - ²	27,628,704 1,290,347	26,504,246 896,576
Equitable Life, Accident Dept. European General Reinsurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Steam Boiler, Engine and Machinery, and Auto. Property Damage	14,193,076	11,189,688	750,000 ¹	3,005,388	8,461,872	6,615,831
Exchange Mutual Indemnity	Liability, including Auto., Workmen's Compensation, and Property Damage and Collision, including Auto.	1,359,181	1,045,489	-	313,692	1,009,817	835,529
Factory Mutual Liability	Auto. Liability, and Auto. Property Damage and Collision	2,880,531	1,662,304	250,000 ³	1,218,227	1,400,801	837,588
Federal Casualty	Accident and Health	674,896	522,975	350,000	151,921	694,642	687,086
Federal Mutual Liability	Liability, including Auto., Workmen's Compensation, and Property Damage and Collision, including Auto.						
Fidelity and Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto.	3,740,384	2,990,276	-	750,108	5,727,092	5,350,163
Fidelity and Deposit	Fidelity, Surety, and Burglary and Theft	38,500,191	30,259,204	4,000,000	8,240,987	26,615,544	25,014,589
First Reinsurance	Accident, Health, Liability, including Auto., Surety, Burglary and Theft, and Auto. Property Damage and Collision	26,845,186	20,650,272	5,000,000	6,194,914	13,501,585	11,793,754
Fraternal Protective General Accident Fire and Life	Accident and Health	3,056,381	1,938,026	800,000	1,118,355	1,374,832	1,098,253
	Accident, Health, Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, Steam Boiler, and Property Damage and Collision, including Auto.	143,989	107,421	100,000	36,568	45,261	3,488
		20,134,575	17,001,461	450,000 ¹	3,133,114	18,559,363	15,850,380

¹ Deposit capital. * As determined by examination in August, 1928.

² See Table A, Life Department. † As determined by examination in July, 1928.

³ Guarantee fund. May be returned to contributors by majority vote of directors.

TABLE Q. — CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME AND DISBURSEMENTS — MISCELLANEOUS COMPANIES — *Continued.*

NAME OF COMPANY.	Class of Business written in Massachusetts in 1927.	Admitted Assets.	Liabilities including Capital.	Capital.	Surplus.	Income.	Disbursements.
General Reinsurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Sprinkler, Steam Boiler, Engine and Machinery, Credit, Auto. Property Damage, and Property Damage and Collision, other than Auto.	\$12,133,736	\$10,384,914	\$1,500,000	\$1,748,822	\$6,565,454	\$5,459,306
Glens Falls Indemnity	Liability, including Auto., Surety, Plate Glass, Burglary and Theft, and Auto. Property Damage	1,781,419	922,493	750,000	858,926	1,784,561	16,664
Globe Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	36,758,810	26,873,915	2,500,000	9,884,895	24,362,438	20,762,367
Great American Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	7,028,056	4,218,587	1,500,000	2,809,469	5,209,220	2,071,524
Guarantee Company of North America Hardware Mutual Casualty	Fidelity and Surety Liability, including Auto., Plate Glass, Burglary and Theft, and Auto. Property Damage and Collision, including Auto.	1,599,451	467,178	200,000 ¹	1,132,273	387,791	375,803
Hartford Accident and Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	2,210,195	1,724,831	-	485,364	2,147,905	1,690,207
Hartford Live Stock	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	37,040,345	28,569,029	1,000,000	8,471,316	28,422,946	24,796,020
Hartford Steam Boiler	Live Stock	1,507,349	1,058,826	500,000	448,523	819,068	807,648
Indemnity Insurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	17,997,670	11,399,878	2,500,000	6,597,792	6,044,253	5,062,609
Independence Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	17,749,867	14,277,159	1,000,000	3,472,708	15,581,047	13,264,342
		10,395,979	9,415,077	1,500,000	980,902	8,878,821	7,948,556

International Fidelity	Fidelity and Surety	1,881,243	426,366	300,000	1,454,877	271,620	183,185
Inter-Ocean Casualty	Accident and Health	695,966	613,273	200,000	82,693	2,042,994	2,023,743
Liberty Mutual	Liability, including Auto., Workmen's Compensation, Fidelity, and Property Damage and Collision, including Auto.						
Lloyds Plate Glass	Plate Glass	16,349,292	13,014,431	—	3,334,861	14,562,514	12,306,484
London Guarantee and Accident	Plate Glass	2,383,689	1,623,072	1,000,000	760,617	1,072,581	977,488
	Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam, Boiler, Engine and Machinery, Credit, and Property Damage and Collision, including Auto.						
London and Lancashire Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	17,085,533	14,076,720	750,000	3,008,813	11,504,891	11,998,034
	Accident and Health						
Loyal Protective	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	5,395,083	4,373,460	750,000	1,021,623	4,186,620	3,241,454
Lumbermens Mutual Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Sprinkler, Steam, Boiler, Engine and Machinery, and Property Damage and Collision, including Auto.	957,712	567,668	100,000	390,044	1,342,673	1,291,773
Maryland Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Sprinkler, Steam, Boiler, Engine and Machinery, and Property Damage and Collision, including Auto.	6,931,277	5,354,947	—	1,576,330	6,927,214	5,630,173
Massachusetts Accident	Accident and Health	44,201,695	36,939,297	5,000,000	7,262,398	32,360,398	28,510,683
Massachusetts Bonding and Insurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	1,466,397	1,011,833	250,000	454,564	1,048,423	858,542
Massachusetts Casualty	Accident and Health	15,251,150	10,543,478	3,000,000	4,707,672	10,034,998	8,860,792
Massachusetts Plate Glass	Plate Glass	371,603	221,630	100,000	77,743	201,752	25,782
Massachusetts Protective	Accident and Health	7,338,932	5,577,267	500,000	150,573	160,762	120,244
Massachusetts Title	Title	131,448	105,114	104,200	1,761,665	7,901,145	7,075,166
Medical Protective	Liability, other than Auto.	2,781,406	2,140,422	300,000	26,334	190,438	188,330
Merchants Mutual Casualty	Auto, Liability, and Auto Property Damage and Collision	1,571,074	1,196,120	—	640,984	1,325,729	1,204,638
Metropolitan Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Sprinkler, and Property Damage and Collision, including Auto.	15,305,059	13,090,195	3,000,000	374,954	1,412,315	981,204
Metropolitan Life, Accident Dept.	Accident and Health	— ²	4,751,986	— ²	2,214,864	13,671,221	11,867,210
Monarch Accident	Accident and Health	964,476	795,978	100,000	168,498	8,642,258	7,299,692
	Accident and Health					1,902,333	1,958,357

¹ Deposit capital.² See Table A, Life Department.

TABLE Q. — CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME AND DISBURSEMENTS — MISCELLANEOUS COMPANIES — *Continued.*

NAME OF COMPANY.	Class of Business written in Massachusetts in 1927.	Admitted Assets.	Liabilities including Capital.	Capital.	Surplus.	Income.	Disbursements.
Mutual Boiler	\$608,176	\$112,428	—	\$495,748	\$242,189	\$177,744
Mutual Plate Glass	588,129	328,730	—	259,399	506,276	400,512
National Accident and Health	293,234	223,631	\$100,000	69,603	699,664	687,189
National Casualty	2,301,128	1,227,509	750,000	1,073,619	2,334,025	1,499,310
National Surety	46,513,140	34,732,440	15,000,000	11,780,700	21,947,028	18,951,254
National Union Indemnity	2,527,440	2,366,546	1,000,000	160,894	1,566,356	914,848
New Amsterdam Casualty	24,379,643	17,945,498	2,700,000	6,434,145	17,152,409	13,279,158
New Hampshire Mutual Liability	1,051,532	927,000	200,000 ¹	124,532	1,232,107	793,983
New Jersey Fidelity & Plate Glass	6,396,710	4,583,404	800,000	1,813,306	3,399,798	2,631,654
New York Casualty	4,862,512	2,652,455	1,000,000	2,210,057	2,433,591	2,037,531
New York Indemnity	8,320,286	7,488,571	1,000,000	831,715	7,876,052	6,600,745
North American Accident	2,367,387	1,935,000	200,000	432,387	3,105,182	2,797,333
Northwestern Casualty and Surety	2,156,703	1,810,304	750,000	346,399	1,600,372	1,558,047
Norwich Union Indemnity	4,399,535	3,865,919	500,000	533,616	3,643,174	3,301,053

Ocean Accident and Guarantee	Accident, Health, Workmen's Compensation, Surety, Plate Glass, Steam Boiler, Engine and Machinery, Credit, and Property Damage and Collision, including Auto.	Liability, including Auto, Fidelity, Burglary and Theft, and Property Damage and Collision, including Auto.	16,577,285	650,000 ²	4,815,222	16,132,465	16,918,415
Peerless Casualty			354,210	100,000	199,532	326,126	292,737
Phoenix Indemnity							
Preferred Accident	Accident, Health, Workmen's Compensation, and Property Damage and Collision, including Auto.	Liability, including Auto, Fidelity, Burglary and Theft, and Property Damage and Collision, including Auto.	3,494,795	500,000	638,063	4,078,128	3,019,822
Prudential, Accident Dept.	Accident, Health, Workmen's Compensation, and Property Damage and Collision, including Auto.	Liability, including Auto, Fidelity, Burglary and Theft, and Property Damage and Collision, including Auto.	12,286,231	3,500,000	3,060,994	5,820,677	5,094,150
Ridgely Protective			855,046	200,000	314,292	1,347,481	1,435,093
Royal Indemnity							
Rubber Mutual Liability	Accident, Health, Workmen's Compensation, and Property Damage and Collision, including Auto.	Liability, including Auto, Fidelity, Burglary and Theft, and Property Damage and Collision, including Auto.	24,462,332	1,000,000	4,529,357	16,857,085	17,028,424
Security Mutual Casualty			304,667	-	240,859	100,035	88,862
Service Mutual Liability	Accident, Health, Workmen's Compensation, and Property Damage and Collision, including Auto.	Liability, including Auto, Fidelity, Burglary and Theft, and Property Damage and Collision, including Auto.	9,918,240	-	2,725,600	2,512,257	2,128,511
Standard Accident			313,341	-	69,613	377,979	322,815
Sun Indemnity	Accident, Health, Workmen's Compensation, and Property Damage and Collision, including Auto.	Liability, including Auto, Fidelity, Burglary and Theft, and Property Damage and Collision, including Auto.	23,146,851	2,500,000	2,720,651	20,503,006	17,779,916
Title Insurance and Mortgage Guaranty	Accident, Health, Workmen's Compensation, and Property Damage and Collision, including Auto.	Liability, including Auto, Fidelity, Burglary and Theft, and Property Damage and Collision, including Auto.	3,106,627	700,000	411,064	2,409,099	2,014,323
Transit Mutual			238,311	200,000	16,895	519,711	534,365
Transportation Mutual	Accident, Health, Workmen's Compensation, and Property Damage and Collision, including Auto.	Liability, including Auto, Fidelity, Burglary and Theft, and Property Damage and Collision, including Auto.	745,056	-	581,890	193,344	99,470
Travelers, Accident Dept.			119,170	-	63,841	171,883	54,021
Travelers Indemnity	Accident, Health, Workmen's Compensation, and Property Damage and Collision, including Auto.	Liability, including Auto, Fidelity, Burglary and Theft, and Property Damage and Collision, including Auto.	- ³	- ³	- ³	59,018,324	58,261,327
			19,975,762	3,000,000	6,154,142	17,700,555	12,330,185

³ See Table A, Life Department.² Deposit capital.¹ Guaranty capital.

TABLE Q. — CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME AND DISBURSEMENTS — MISCELLANEOUS COMPANIES — *Concluded.*

NAME OF COMPANY.	Class of Business written in Massachusetts in 1927.	Admitted Assets.	Liabilities including Capital.	Capital.	Surplus.	Income.	Disbursements.
Union Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	\$12,153,967	\$10,945,160	\$2,500,000	\$1,208,807	\$10,707,419	\$9,432,700
United Casualty	Accident and Health	279,291	140,639	100,000	138,652	204,616	157,666
United Craftsmen	Accident and Health	194,597	177,515	100,000	17,082	166,546	140,205
United Life and Accident, Accident Dept.	Accident and Health	— ¹	129,134	— ¹	— ¹	181,787	150,841
United States Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	11,215,361	9,886,069	1,000,000	1,329,292	9,313,726	8,791,149
United States Fidelity and Guaranty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Credit, Sprinkler, and Property Damage and Collision, including Auto.	58,582,639	47,317,524	7,500,000	11,265,115	44,032,316	39,393,440
United States Guarantee	Auto. Liability, Fidelity, Surety, Burglary and Theft, and Auto. Property Damage	4,928,257	2,697,042	1,000,000	2,231,215	1,848,650	1,272,038
United States Mutual Liability	Liability, including Auto., and Workmen's Compensation	684,850	504,181	—	180,669	316,915	379,661
Utica Mutual	Liability, including Auto., Workmen's Compensation, and Auto. Property Damage and Collision	4,601,692	3,559,350	—	1,012,342	2,562,896	2,167,279
Utilities Mutual	Liability, other than Auto., and Workmen's Compensation	3,886,607	2,196,865	—	1,689,742	1,511,193	1,133,639
Washington Fidelity National	Accident and Health	1,415,365	1,000,964	300,000	414,401	5,722,682	5,524,258
Western Casualty	Workmen's Compensation	840,569	622,932	250,000	217,637	683,766	678,901
Zurich General Accident and Liability	Accident, Health, Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	17,065,553	14,529,495	350,000 ²	2,536,058	13,624,703	12,421,071

² Deposit capital.¹ See Table A, Life Department.

TABLE R.—INCOME DURING 1927—MISCELLANEOUS COMPANIES.

COMPANIES.	Net Premiums Written.	INTEREST.			Rents.	Increase in Book Value and Profit on Sale of Assets.	Other Sources.	Total.
		Mortgages.	Stocks and Bonds.	All Other Sources.				
Ætna Casualty and Surety	\$17,294,273	\$103,303	\$932,616	\$32,658	\$4,972	\$409,491	\$634	\$18,777,947
Allied Life, Accident Dept.	31,653,469	—	—	—	—	—	234	31,653,723 ¹
American Automobile	7,792,756	14,240	37,532	17,023	—	1,364	992	1,863,907
American Credit Indemnity	2,278,755	—	404,020	8,884	—	165,313	125	7,858,097
American Employers'	172,198	—	172,198	11,955	—	10,051	4,174	2,387,087
American Indemnity	2,960,389	—	119,932	2,501	—	58,081	250,000	3,390,903
American Motorists	524,183	21,374	63,189	6,304	—	35,155	—	650,205
American Mutual Liability	55,789	—	22,081	2,215	—	—	50,003	130,088
American Reinsurance	15,019,576	—	736,933	122,613	120,778	117,663	4,411	16,121,974
American Surety	986,088	1,822	269,578	4,595	3,000	61,457	—	1,326,540
Arrow Mutual Liability	9,551,163	—	443,401	25,495	1,125,497	339,303	378	11,485,287
Automobile Mutual Liability	106,368	420	19,150	272	—	8,118	—	134,328
Boston Casualty	1,244,110	—	62,647	7,513	—	77,629	103,848	1,495,747
Bristol Mutual Liability	136,419	—	5,125	153	—	950	—	142,667
Brotherhood Accident	493,241	—	385	151	—	—	—	194,255
Car and General	711,833	213	11,770	5,308	—	366	7,600	511,240
Car Owners Mutual	865,630	—	57,348	892	—	—	342	770,146
Central Surety and Insurance	1,693,892	—	7,452	783	—	4,107	5,000	1,882,972
Century Indemnity	1,512,185	11,747	24,049	21,627	—	1,869	1,869	1,663,184
Columbia Casualty	5,604,627	—	69,701	2,820	—	18,184	750,000	2,352,890
Columbian National Life, Accident Dept.	407,098	—	258,741	14,076	—	—	21,606	5,899,050
Commercial Casualty	12,253,899	319,137	246,377	—	75,240	102,662	—	13,016,162
Connecticut General Life, Accident Dept.	2,221,938	—	—	308	—	—	6	2,222,252 ¹
Connecticut Plate Glass	32,216	359	7,943	494	—	689	30	41,731
Continental Indemnity	1,374,786	—	130,896	1,769	—	20,083	311,456	1,838,990
Conveyancers Title	14,641,565	132,243	457,408	8,753	11,090	56,519	2,004,726	17,312,304
Detroit Fidelity and Surety	16,853	39,276	1,531	1,531	—	—	785,816	843,476
Eagle Indemnity	1,342,069	79,325	73,084	14,354	26,802	300	1,536,139	3,545,216
Eastern Casualty	3,348,752	—	179,266	8,342	—	8,417	409	3,545,216
Eastern Mutual	328,292	—	6,316	210	—	6,519	341,837	341,837
Employers' Indemnity	55,348	—	4,992	726	—	306	283	61,655
Employers' Liability	26,770,453	51,682	39,037	13,898	3,548	125,500	3,006,905	3,006,905
Equitable Life, Accident Dept.	2,007,896	—	734,309	22,073	498,012	367,701	3,713	27,628,704
European General Reinsurance	1,289,330	—	—	130	—	—	887	1,290,347 ¹
Exchange Mutual Indemnity	7,432,167	70,089	487,153	6,688	—	464,275	1,500	8,461,872
Factory Mutual Liability	1,931,400	21,330	22,092	4,857	—	6,130	24,008	1,009,817
Federal Casualty	1,288,197	1,600	83,334	28,975	6,000	295	—	1,400,801
Federal Mutual Liability	654,089	—	26,817	14	—	2,600	3,522	694,642
Federal Mutual Liability	5,599,017	—	70,138	21,781	—	7,204	28,952	5,727,092

¹ All other income included in Life Department, Table B.

TABLE R. — INCOME DURING 1927 — MISCELLANEOUS COMPANIES — *Concluded.*

COMPANIES.	Net Premiums Written.	INTEREST.		Rents.	Increase in Book Value and Profit on Sale of Assets.	Other Sources.	Total.
		Mortgages.	Stocks and Bonds.				
Fidelity and Casualty	\$24,831,805	\$3,000	\$1,274,647	\$251,890	\$191,975	\$15,870	\$26,615,544
Fidelity and Deposit	12,348,465	5,450	671,029	325,954	52,343	57,115	13,501,585
First Reinsurance	1,177,639	1,200	103,322	—	88,275	—	1,374,832
Fraternal Protective	17,871,887	278	—	—	59	37,454	18,539,363
General Accident Fire and Life	5,922,421	24,051	522,182	116,425	17,565	14,917	6,563,454
General Reinsurance	148,828	4,666	424,165	—	103,012	73,136	1,781,561
Glens Falls Indemnity	22,931,921	389	9,066	—	20,380	1,500,711	24,362,438
Globe Indemnity	3,576,414	—	1,066,296	171,750	141,923	—	5,209,220
Great American Indemnity	251,169	—	125,107	—	5,374	1,500,000	387,791
Guarantee Company of North America	2,057,452	2,700	60,606	—	—	70,278	2,147,905
Hardware Mutual Casualty	27,115,922	4,394	69,938	12,306	16,032	—	28,422,946
Hartford Accident and Indemnity	764,697	—	1,015,981	—	199,940	—	819,068
Hartford Live Stock	5,232,015	79,555	48,043	31,058	4,112	344	6,044,253
Hartford Steam Boiler	14,928,719	—	575,006	—	19,462	97,457	15,581,047
Indemnity Insurance	8,532,780	34,823	537,266	—	86,293	—	8,878,821
International Fidelity	146,090	—	270,427	20,697	20,697	—	271,620
Inter-Ocean Casualty	2,013,473	900	81,433	—	41,697	1,349	2,042,954
Liberty Mutual	13,921,230	23,878	11,084	—	2,400	1,023	14,582,514
Lloyds Plate Glass	9,939,012	8,502	529,624	—	37,218	14,984	10,504,891
London Guarantee and Accident	3,395,007	—	79,064	685,829	70,817	74,858	1,072,581
London and Lancashire Indemnity	1,259,149	—	652,431	—	927	—	1,332,673
Loyal Protective	6,718,131	14,574	32,179	—	28,754	3,101	6,927,214
Lumbermens Mutual Casualty	29,403,001	56,771	137,818	271,342	1,248,840	2,823	32,360,398
Maryland Casualty	970,876	—	57,770	—	15,297	—	1,048,423
Massachusetts Accident	9,415,247	555	538,778	—	61,530	1,968	10,034,998
Massachusetts Bonding and Insurance	88,511	18,477	—	—	—	200,000	201,752
Massachusetts Casualty	7,550,836	8,829	132	25,000	44,450	53,298	7,901,145
Massachusetts Plate Glass	1,200,020	7,039	16,282	—	—	59	190,438
Massachusetts Protective	6,632	—	67	2,893	—	—	1,325,729
Medical Protective	1,367,281	89,254	10,091	—	2,691	—	1,412,315
Merchants Mutual Casualty	11,471,202	9,053	12,085	5,528	455,445	1,210,044	13,671,221
Metropolitan Casualty	8,640,896	89,166	420,347	—	—	1,362	8,642,258 ¹
Metropolitan Life, Accident Dept.	1,864,082	—	—	10,200	3,019	74	1,902,333
Monarch Accident	214,176	—	23,554	—	2,746	174	242,189
Mutual Boiler	484,660	—	24,732	—	2,746	—	506,276
Mutual Plate Glass	684,702	5,428	11,868	600	1,497	—	699,664
National Accident and Health	1,342,306	384	5,917	4,464	404	—	2,334,025
National Casualty	17,569,505	10,192	33,708	—	4,974	—	2,534,667
National Surety	—	—	1,477,272	—	224,769	—	21,947,028

National Union Indemnity	1,368,124	11,641	70,002	3,100	—	130	125,000	1,566,356
New Amsterdam Casualty	13,432,137	—	748,782	29,967	20,721	656,281	2,252,880	17,132,409
New Hampshire Mutual Liability	971,682	—	33,314	11,053	—	20,800	195,258	1,232,107
New Jersey Fidelity & Plate Glass	3,139,044	88,293	158,962	9,759	—	158	3,582	3,399,798
New York Casualty	2,179,604	42,880	146,103	4,122	—	57,536	3,346	2,433,591
New York Indemnity	6,549,232	—	256,615	8,872	—	36,264	1,025,069	7,876,052
North American Accident	3,010,393	41,461	50,050	2,554	—	724	3,105,182	3,105,182
Northwestern Casualty and Surety	983,147	771	82,321	4,453	—	9,241	518,439	1,690,372
Northwich Union Indemnity	3,503,929	—	123,618	2,996	—	8,044	3,643,174	16,132,465
Ocean Accident and Guarantee	15,082,494	5,055	763,325	36,687	86,610	100,875	57,419	16,132,465
Peerless Casualty	285,634	275	94,343	379	—	14,452	1,143	326,126
Phoenix Indemnity	3,175,267	—	82,314	3,284	—	807,675	9,588	4,078,128
Preferred Accident	5,297,994	111,288	388,932	4,458	—	18,005	5,820,677	5,820,677
Prudential, Accident Dept.	181,976	—	—	3,396	—	10,621	—	181,976 ¹
Ridgely Protective	1,296,304	2,475	36,815	37,919	132,370	250,013	345	1,347,481
Royal Indemnity	15,425,215	—	978,186	37,919	—	26,507	16,857,685	16,857,685
Rubber Mutual Liability	86,939	—	12,500	596	—	—	100,035	100,035
Security Mutual Casualty	2,068,583	—	392,753	40,082	3,600	5,734	1,505	2,512,257
Service Mutual Liability	361,506	—	10,022	1,486	—	2,242	2,723	377,979
Standard Accident	19,354,827	146,556	633,029	36,440	200,000	132,154	—	20,508,006
Sun Indemnity	2,302,951	—	90,578	4,611	—	10,959	—	2,403,099
Title Insurance and Mortgage Guaranty	4,360	10,623	—	87	4,976	8,664	491,001	519,711
Transit Mutual	142,439	—	32,647	1,486	—	13,746	26	133,344
Transportation Mutual	163,798	—	—	6,166	—	—	—	171,883
Travelers, Accident Dept.	59,016,193	—	—	—	—	—	2,131	59,018,324 ¹
Travelers Indemnity	12,419,678	18,818	551,647	11,748	—	188,902	4,509,762	17,700,555
Union Indemnity	9,170,344	68,013	556,669	12,320	88,400	40,973	770,700	10,707,419
United Casualty	138,486	—	10,360	1,193	—	1,400	53,177	204,616
United Craftsman	153,711	—	4,848	1,589	—	206	166,546	166,546
United Life and Accident, Accident Dept.	181,787	—	—	10,658	—	—	6,192	181,787 ¹
United States Casualty	8,791,346	32,194	390,473	10,658	—	88,494	561	9,313,726
United States Fidelity and Guaranty	40,571,950	—	1,808,825	81,100	294,131	119,257	1,157,053	44,032,316
United States Guarantee	1,421,668	—	159,365	8,163	—	259,454	467	1,848,650
United States Mutual Liability	263,654	—	28,368	7,614	—	16,812	—	316,915
Utica Mutual	2,401,708	20,335	93,713	31,973	—	15,167	23,102	2,502,898
Utilities Mutual	1,309,239	—	154,115	3,010	—	21,727	1,511,193	1,511,193
Washington Fidelity National	5,233,693	13,574	26,318	2,764	3,000	551	445,782	5,722,682
Western Casualty	632,873	—	30,470	2,616	—	20,423	683,766	683,766
Zurich General Accident and Liability	12,063,883	—	535,109	29,616	—	182,273	813,822	13,624,703
Totals	\$716,190,224	\$1,989,754	\$28,431,621	\$1,639,046	\$4,619,016	\$9,527,619	\$25,610,544	\$788,007,824

* Includes Life Department.

¹ All other income included in Life Department, Table B.

TABLE S. — NET PREMIUMS WRITTEN DURING 1927 — MISCELLANEOUS COMPANIES.

COMPANIES.	Accident and Health.	Auto-mob. Liability.	Liability Other than Auto.	Work-men's Compensation.	Fidelity.	Surety.	Plate Glass.	Burglary and Theft.	Steam Boiler.	Engine Machinery.	Auto. Property Damage and Collision.	Other Property Damage and Collision.	All Other.
Elina Casualty and Surety	\$242,089	\$2,726,508	\$78,790	\$17,400	\$1,852,848	\$3,545,112	\$726,796	\$1,840,940	\$37,249	\$186,055	\$5,025,122	\$133,923	\$882,441 ¹
Elina Life, Accident Dept.	6,559,703	7,680,751	5,398,126	12,005,889	—	—	—	—	—	—	—	—	—
Allied Mutuals Liability	—	161,462	198,391	1,380,048	—	—	—	—	—	—	51,955	—	351,667 ²
American Automobile	—	3,933,845	—	—	—	—	—	345,510	—	—	2,648,733	—	2,188,709 ³
American Credit Indemnity	—	893,662	220,161	757,262	—	295,471	68,681	108,734	26,266	9,581	376,650	14,427	151,761 ⁴
American Employers'	—	110,092	—	—	—	78,440	—	—	—	—	158,532	—	—
American Motorists	—	38,532	81	1,132	25,486	—	—	—	—	—	15,435	27	—
American Mutual Liability	582	—	1,173,820	11,457,658	18,567	—	273	20,510	—	—	720,432	27,543	—
American Re-Insurance	—	1,600,813	146,530	202,932	—	—	—	23,549	—	—	3,873	1,435	—
American Surety	24,207	574,837	—	—	4,700,382	3,888,832	12,167	949,772	2,418	—	—	—	—
Arrow Mutual Liability	—	—	7,099	99,269	—	—	—	—	—	—	—	—	—
Automobile Mutual Liability	—	924,271	—	—	—	—	—	—	—	—	310,839	—	—
Boston Casualty	136,439	—	2,912	20,896	—	—	—	—	—	—	21,681	—	—
Bristol Mutual Liability	—	140,630	—	—	—	—	—	—	—	—	—	—	—
Brotherhood Accident	493,241	—	—	—	—	—	—	—	—	—	—	—	—
Car and General	—	510,867	—	—	—	—	8,662	—	—	—	—	—	—
Car Owners Mutual	—	759,062	—	—	—	—	—	—	—	—	—	—	—
Central Surety and Insurance	—	543,567	66,805	164,748	29,082	26,187	386,650	30,089	—	—	106,568	2,816	—
Century Indemnity	18,308	590,744	128,516	188,674	20,780	198,691	32,764	87,407	—	—	354,148	4,338	—
Columbia Casualty	141,987	1,377,539	669,806	1,753,073	178,301	301,392	109,994	218,647	60,391	103,352	659,440	30,705	—
Columbian Nat. Life, Acc. Dept.	407,098	—	—	—	—	—	—	—	—	—	—	—	—
Commercial Casualty	2,428,601	3,315,031	1,215,430	2,251,988	200,417	637,256	464,236	357,124	—	—	1,354,831	24,985	—
Connecticut Gen. Life, Acc. Dept.	2,221,938	—	—	—	—	—	—	—	—	—	—	—	—
Connecticut Plate Glass	—	428,148	92,137	252,081	30,502	205,174	38,831	36,317	—	—	224,466	5,118	290 ⁵
Constitution Indemnity	—	2,256,413	580,844	1,737,454	214,810	648,638	250,173	386,805	39,625	5,457	1,026,836	23,341	—
Continental Casualty	—	—	—	—	—	—	—	—	—	—	—	—	16,855 ⁶
Conveyancers Title	—	—	—	—	132,126	1,200,852	—	91	—	—	—	—	—
Detroit Fidelity and Surety	—	—	—	—	157,328	221,165	137,316	202,941	41,461	36,206	392,476	13,952	—
Eagle Indemnity	101,862	968,684	383,281	692,680	—	—	—	—	—	—	—	—	—
Eastern Casualty	328,292	—	—	—	—	—	—	—	—	—	4,000	—	—
Eastern Mutual	50	13,720	—	37,578	—	—	—	—	—	—	—	—	—
Employers Indemnity	89,051	1,256,508	172,564	399,931	8,084	134,880	1,327	208,706	—	—	487,223	14,893	—
Employers' Liability	628,672	5,397,965	3,709,532	11,655,378	347,050	133,966	290,021	831,656	256,870	132,962	2,446,241	117,583	—
Equitable Life, Accident Dept.	—	—	—	—	—	—	—	—	—	—	—	—	—
European General Reinsurance	—	719,928	699,873	18,149	632,889	590,378	—	2,536,743	71,904	62,947	5,622	14,848	—
Exchange Mutual Indemnity	2,093,734	227,033	52,111	519,323	—	—	—	—	—	—	118,085	—	—
Factory Mutual Liability	—	838,906	—	—	—	—	—	—	—	—	—	—	—
Federal Casualty	654,089	—	—	—	—	—	—	—	—	—	—	—	—
Federal Mutual Liability	—	258,491	344,384	4,806,687	—	—	—	—	—	—	152,435	37,020	—
Fidelity and Casualty	2,409,377	5,931,240	2,095,045	5,765,753	1,269,261	1,918,351	841,632	1,622,548	508,287	100,158	2,624,945	45,208	—

Fidelity and Deposit	156,637	29,555	3,416	4,585,747	6,227,979	1,534,739	510	28,858	423
First Reinsurance	919,907	7,468			6,209	32,124			
Fraternal Protective	1,337,386	5,932,255	1,813,733	5,537,398		201,797		24,588	85,930
General Accident Fire and Life	575,690	1,562,815	606,344	1,714,155	783,593	2,246	3,715	2,626,758	23,353
General Reinsurance		73,826	11,800	3,016	8,182	10,442		5,058	29,229
Glens Falls Indemnity	665,767	5,498,476	7,094,424	959,147	1,683,520	579,301		2,337,285	91,698
Globe Indemnity	107,455	1,227,464	371,947	71,203	462,255	135,964		470,063	8,755
Great American Indemnity				177,057	74,112				
Guarantee Co. of North America		859,076	35,594	394,490		135,687		505,156	2,302
Hardward Mutual Casualty	970,211	6,741,304	2,445,239	7,234,106	2,615,966	546,904		3,135,091	138,342
Harford Accident and Indemnity				1,456,073		1,728,776			103,310 ³
Harford Live Stock									704,697 ³
Harford Steam Boiler									
Indemnity Insurance	487,042	4,048,549	1,555,478	839,681	871,221	683,817	1,753,188	1,664,631	81,149
Independence Indemnity	210,865	2,173,185	1,125,120	2,570,038	728,555	141,611		761,320	46,839
International Fidelity				130,388	15,722			44,566	
Inter-Ocean Casualty	2,013,473								
Liberty Mutual		2,065,061	1,232,717	23,160				742,490	25,426
Lloyds Plate Glass			9,820,234		913,021	12,142			
Lloyd's Guarantee and Accident	285,479	2,267,239	1,112,833	22,975	21,205	393,399		1,104,298	50,783
London and Lancashire Indemnity	118,489	1,343,214	213,215	442,659	353,383	113,511	134,697	548,182	6,607
Loyal Protective	1,259,149								
Lumbermen Mutual Casualty	38,466	3,490,956	125,016	21,072		75,856		1,545,876	9,320
Maryland Casualty	1,536,591	5,639,807	3,087,975	1,457,794	3,220,610	586,360	252,766	2,554,084	152,211
Massachusetts Accident	970,876								
Massachusetts Bonding and Ins.	2,526,249		654,063	677,468	996,841	386,455		817,733	25,409
Massachusetts Casualty	825								
Massachusetts Plate Glass									
Massachusetts Protective						88,511			
Massachusetts Title									6,632 ⁶
Medical Protective		1,200,020							
Merchants Mutual Casualty	6,392	898,745	2,083						
Metropolitan Casualty	152,913	2,259,462	1,156,279	837,700	867,834	692,803		395,990	46,995
Metropolitan Life, Accident Dept.	8,640,866			423,602	2,013,472			999,099	22,043 ¹
Monarch Accident	1,864,082						1,816		
Mutual Boiler									
Mutual Plate Glass						484,660			
National Accident and Health	684,702								
National Casualty	1,342,306								
National Surety				5,861,902	6,034,248	4,400,516			1,182,830 ³
National Union Indemnity	813,787	21,078				32,824		467,211	7,833
New Amsterdam Casualty	488,222	3,107,021	1,630,050	1,285,348	1,420,815	430,458		1,200,032	19,513
New Hampshire Mutual Liability		9,627				2,538		276,099	
New Jersey Fidelity & Plate Glass		1,094,375	102,061	15,846	280,271	501,824		410,271	
New York Casualty		518,462	1,346	14,450	152,351	1,033,111	5,635	269,114	3,741
New York Indemnity		1,587,831	725,283	320,389	591,291	188,783	21,110	751,501	48,449
New York Surety		56,235							
North American Accident	3,010,393								
Northwestern Casualty and Surety	27,941	74,452	136,565	41,788	148,281	40,732		133,556	1,430
Norwich Union Indemnity	47,473	308,505	722,483			178,600		689,428	11,485

¹ Sprinkler.² Fire.³ Credit.⁴ Fire and Theft.⁵ Water Damage.⁶ Title.⁷ Sprinkler and Credit.⁸ Live Stock.

TABLE S.—NET PREMIUMS WRITTEN DURING 1927—MISCELLANEOUS COMPANIES—Concluded.

COMPANIES.	Accident and Health.	Auto-mobile Liability.	Liability Other than Auto.	Work-men's Compensation.	Fidelity.	Surety.	Plate Glass.	Burglary and Theft.	Steam Boiler.	Engine and Machinery.	Auto. Property Damage and Collision.	Other Property Damage and Collision.
Ocean Accident and Guarantee	\$717,253	\$3,050,130	\$1,701,813	\$5,637,032	\$240,570	\$165,886	\$305,137	\$874,138	\$306,055	\$199,214	\$1,378,203	\$66,307
Peerless Casualty	285,634	—	—	—	—	—	—	—	—	—	—	\$440,756 ¹
Phoenix Indemnity	38,966	1,128,743	382,464	774,456	—	—	113,348	188,126	—	—	534,078	17,547
Preferred Accident	1,263,554	2,313,339	7,866	—	327,346	226,478	—	321,439	—	—	897,979	163
Prudential, Accident Dept.	181,976	—	—	—	—	—	—	—	—	—	—	—
Ridgely Protective	1,296,304	—	—	—	—	—	—	—	—	—	—	—
Royal Indemnity	576,756	4,218,916	1,458,627	3,600,108	855,047	1,167,975	356,246	1,049,509	213,214	135,332	1,741,210	52,275
Rubber Mutual Liability	—	—	—	86,939	—	—	—	—	—	—	—	—
Security Mutual Casualty	—	355,150	298,607	1,280,169	—	—	—	—	15,338	—	107,662	11,657
Service Mutual Liability	—	3,744	1,591	351,775	—	—	—	—	—	—	4,081	315
Standard Accident	2,296,718	5,014,722	1,797,735	5,054,139	675,918	1,720,004	302,152	563,442	34,640	85,938	1,760,880	45,539
Sun Indemnity	73,375	1,136,986	127,714	194,691	53,250	151,935	79,333	104,272	—	—	379,669	1,726
Title Ins. and Mortgage Guaranty	—	—	—	—	—	—	—	—	—	—	1,622	—
Transit Mutual	—	6,489	—	137,328	—	—	—	—	—	—	—	—
Transportation Mutual	—	165,798	—	—	—	—	—	—	—	—	—	—
Travelers, Accident Dept.	14,035,656	14,803,503	6,248,186	23,928,818	—	—	831,136	2,527,969	824,778	115,015	6,969,292	343,504
Travelers Indemnity	226,754	274,923	306,199	108	—	—	340,253	971,245	—	—	872,025	32,689
Union Indemnity	826,916	1,929,752	757,630	1,760,845	313,046	1,365,943	—	—	—	—	—	—
United Casualty	138,486	—	—	—	—	—	—	—	—	—	—	—
United Craftsman	153,711	—	—	—	—	—	—	—	—	—	—	—
United Life and Acc., Acc. Dept.	181,787	—	—	—	—	—	—	—	—	—	—	—
United States Casualty	1,108,307	2,901,598	1,026,303	2,060,206	—	—	248,720	288,756	—	—	1,134,533	22,693
United States Fidelity and Guar.	1,207,366	6,791,928	4,370,888	10,749,692	4,364,029	6,985,374	712,517	1,779,012	—	—	3,253,279	154,746
United States Guarantee	—	448,011	—	—	343,965	309,681	—	205,306	—	—	114,705	—
United States Mutual Liability	—	30,791	14,269	198,504	—	—	—	—	—	—	159,754	6,030
Utica Mutual	—	369,183	67,413	1,709,328	—	—	—	—	—	—	40,780	—
Utica Mutual	—	72,178	140,555	1,055,696	—	—	—	—	—	—	—	—
Washington Fidelity National	5,233,693	—	—	—	—	—	—	—	—	—	—	—
Western Casualty	—	—	50,331	582,542	—	—	—	—	—	—	—	—
Zurich Gen. Accident and Liability	274,903	3,427,178	2,258,368	4,164,882	—	—	182,867	504,365	3,642	97	1,161,589	85,992
Totals	\$95,783,722	\$150,749,924	\$60,924,314	\$182,332,920	\$36,213,645	\$54,554,148	\$15,041,632	\$35,686,765	\$6,920,277	\$3,188,137	\$65,204,138	\$2,241,054
												\$7,363,548

¹ Credit and Sprinkler.² Title.³ Credit.

TABLE T. — DISBURSEMENTS DURING 1927 — MISCELLANEOUS COMPANIES.

COMPANIES.	Net Losses.	Dividends.	Acquisition Expense.	General Expense.	Taxes and Fees.	Loss on Sale and Decrease in Book Value of Assets.	All Other Disburse- ments.	Total.
Etna Casualty and Surety	\$6,321,670	\$240,000	\$5,685,711	\$2,909,259	\$569,123	\$13,910	\$13,827	\$15,753,500
Etna Life, Accident Dept.	16,665,223	—	7,707,012	5,559,391	769,430	—	35,255	30,736,511 ¹
Allied Mutuals Liability	614,449	346,861	34,052	348,213	14,495	—	8,226	1,366,296
American Automobile	3,400,517	200,000	2,012,362	956,374	226,143	36,119	682	6,832,197
American Credit Indemnity	943,800	160,000	622,808	503,629	48,112	4,504	45,099	2,327,952
American Employers'	1,179,849	—	754,930	345,327	52,287	4,309	9,207	2,345,309
American Indemnity	256,433	48,000	126,411	64,699	17,205	1,427	15,467	529,642
American Motorists	16,544	848	44,427	12,152	2,403	—	76,374	76,374
American Mutual Liability	6,924,249	2,743,511	696,288	2,443,371	206,972	96,564	162,714	13,273,669
American Re-Insurance	245,129	150,000	371,531	77,014	79,998	130,994	2,996	1,057,662
American Surety	2,671,664	1,100,000	3,351,428	2,091,823	439,527	100,492	430,733	10,185,667
Arrow Mutual Liability	14,791	—	—	19,967	1,027	524	—	36,309
Automobile Mutual Liability	532,177	144,324	201,279	501,352	9,069	6,042	106,993	1,501,236
Boston Casualty	51,228	6,000	47,852	33,358	2,005	11	639	141,093
Bristol Mutual Liability	46,348	—	17,768	50,676	618	—	46	115,456
Brotherhood Accident	229,390	10,000	73,062	148,540	14,142	—	—	475,334
Car and General	144,064	—	136,749	101,479	8,360	—	14,600	405,252
Car Owners Mutual	225,050	—	158,669	233,235	5,616	592	5,061	648,223
Central Surety and Insurance	452,279	—	505,077	278,026	26,647	350	248	1,262,627
Century Indemnity	237,781	—	459,898	346,431	10,877	—	1,060,987	1,869,148
Columbia Casualty	3,250,080	—	1,357,827	1,438,147	132,482	150	10,462	6,187,381 ¹
Columbian National Life, Accident Dept.	198,006	—	114,354	65,999	9,032	—	—	387,381
Commercial Casualty	5,464,851	500,000	3,454,520	2,529,452	215,956	12,854	53,649	12,231,282 ¹
Commercial General Life, Accident Dept.	875,929	—	655,179	328,326	36,958	—	—	1,886,382 ¹
Connecticut Plate Glass	11,793	10,500	10,292	5,583	1,567	63	—	39,798
Constitution Indemnity	178,230	—	379,933	423,267	16,592	187	311,538	1,309,747
Continental Casualty	5,998,126	820,000	2,895,325	489,325	378,929	6,953	39,352	14,344,603
Conveyancers Title	—	31,010	4,205,918	67,102	19,428	71,372	656,591	845,503
Detroit Fidelity and Surety	569,193	145,456	550,055	310,689	73,206	7,891	8,925	1,065,415
Eagle Indemnity	1,565,547	—	800,840	652,216	55,352	2,979	2,979	3,079,527
Eastern Casualty	136,593	6,000	121,171	67,823	6,461	—	7,967	346,015
Eastern Mutual	22,626	—	—	9,747	—	—	—	84,380
Employers Indemnity	1,773,899	91,007	663,570	443,388	85,553	332	48,172	3,241,353
Employers' Liability	12,702,263	—	6,136,898	4,705,017	649,142	70,497	113,139	26,504,246
Equitable Life, Accident Dept.	695,310	17,710	76,889	80,974	26,483	517,979	210	896,576 ¹
European General Reinsurance	2,742,000	—	2,726,249	327,279	90,252	30,092	6,615,831	6,615,831
Exchange Mutual Indemnity	393,849	182,384	204,000	33,804	21,107	385	825,529	825,529
Factory Mutual Liability	238,436	366,564	2,758	185,670	18,176	984	25,000	827,558
Federal Casualty	220,690	40,250	249,331	135,295	17,558	99	23,863	637,086

¹ All other disbursements included in Life Department, Table C.

TABLE T. — DISBURSEMENTS DURING 1927 — MISCELLANEOUS COMPANIES — *Concluded.*

COMPANIES.	Net Losses.	Dividends.	Acquisition Expense.	General Expense.	Taxes and Fees.	Loss on Sale and Decrease in Book Value of Assets.	All Other Disbursements.	Total.
Federal Mutual Liability	\$2,973,573	\$1,073,078	\$331,030	\$806,808	\$85,959	\$1,356	\$78,359	\$5,350,163
Fidelity and Casualty	11,801,175	800,000	6,618,875	5,054,694	530,217	7,317	202,311	25,014,589
Fidelity and Deposit	3,737,328	799,992	3,221,151	2,165,844	557,575	42,140	169,724	11,793,754
First Reinsurance	473,811	80,000	453,873	79,395	11,174	—	—	1,098,253
Fraternal Protective	480	—	88	633	203	4	2,080	3,488
General Accident Fire and Life	8,206,331	—	4,082,677	2,766,302	430,766	1,692	362,552	15,850,380
General Reinsurance	2,513,191	297,068	1,934,569	480,848	91,214	8,094	5,459,306	5,459,306
Glens Falls Indemnity	306	—	5,678	8,050	2,469	161	—	16,664
Globe Indemnity	10,165,010	625,000	5,472,498	3,690,266	659,659	41,374	108,560	20,762,367
Guarantee Company of North America	486,053	—	860,765	679,052	17,171	11,791	—	2,071,524
Guaranty Mutual Casualty	52,654	469,641	66,766	78,731	7,636	—	169,816	375,603
Hartford Mutual Casualty	615,309	144,745	143,745	432,047	19,537	8,896	1,690,207	3,275,603
Hartford Live Stock	12,425,365	150,000	4,643,356	555,978	555,978	100	41,298	24,798,020
Hartford Steam Boiler	560,235	—	109,261	118,305	19,158	—	689	807,648
Indemnity Insurance	887,041	400,000	1,468,183	1,967,096	304,217	6,613	29,459	5,062,609
Independence Indemnity	6,599,778	150,000	3,367,353	2,793,909	343,217	712	9,373	13,264,342
International Fidelity	3,551,305	75,000	2,056,042	2,062,423	190,701	8,996	4,089	7,948,556
International Fidelity	38,271	73,000	8,873	48,007	12,784	2,750	—	183,185
Inter-Ocean Casualty	865,064	24,000	942,977	130,169	46,805	—	14,728	2,023,743
Liberty Mutual	6,517,638	2,364,211	639,743	2,332,413	191,957	—	37,367	12,306,484
Lloyds Plate Glass	292,406	140,635	303,085	194,117	47,796	3,155	49	977,488
London Guarantee and Accident	5,608,729	—	2,334,508	2,541,360	265,423	1,147	1,246,867	11,993,034
London and Lancashire Indemnity	1,558,654	37,500	894,513	677,797	67,447	6,722	4,871	3,241,454
Loyal Protective	598,623	10,000	349,369	263,866	30,326	1,326	38,263	1,291,773
Lumbermens Mutual Casualty	2,365,998	1,058,317	7,645,014	1,439,309	94,272	116	27,147	5,630,173
Maryland Casualty	13,192,000	999,996	7,630,945	5,422,385	1,060,392	58,713	146,252	28,510,683
Massachusetts Accident	282,418	25,000	282,418	128,214	20,201	1,228	858,542	858,542
Massachusetts Bonding and Insurance	401,481	360,000	2,927,167	1,441,641	248,887	3,366	6,698	8,860,792
Massachusetts Casualty	3,873,033	—	2,927,167	25,233	451	—	25,782	8,860,792
Massachusetts Plate Glass	32,768	15,000	29,556	20,280	4,450	—	18,190	120,244
Massachusetts Protective	4,320,405	50,000	1,654,156	855,653	171,683	9,936	13,333	7,075,166
Massachusetts Title	4,210	4,210	171	27,429	870	—	155,680	188,330
Medical Protective	408,525	260,000	132,095	319,970	74,137	3,953	2,006	1,204,638
Mechanics Mutual Casualty	363,685	1,567	380,503	219,022	11,471	—	9,086	1,081,204
Metropolitan Casualty	5,538,179	440,000	2,684,893	2,836,346	218,733	5,491	143,564	11,867,210
Metropolitan Life, Accident Dept.	4,899,783	466,079	935,140	1,279,095	119,444	151	7,299,692	17,299,692
Monarch Accident	896,051	10,000	564,855	280,827	43,957	196	1,958,357	1,958,357
Mutual Boiler	1,615	95,384	4,477	73,837	2,093	—	177,744	177,744
Mutual Plate Glass	201,013	—	127,521	56,841	13,097	338	894	400,512
National Accident and Health	249,182	9,000	334,009	71,683	12,255	1,143	10,924	687,189
National Casualty	656,003	146,500	476,173	179,955	38,623	2,056	—	1,499,310

National Surety	7,696,343	1,124,930	5,408,908	3,943,223	575,697	19,110	183,043	18,951,254
National Union Indemnity	435,813		299,333	145,014	33,403	1,285		914,848
New Amsterdam Casualty	6,371,613	607,500	3,409,588	2,455,904	285,593	42,282	106,708	13,279,188
New Hampshire Mutual Liability	306,402	60,567	161,945	126,055	9,181	2,053	121,780	793,983
New Jersey Fidelity & Plate Glass	1,134,617	53,000	822,599	503,928	108,085		8,274	2,631,654
New York Casualty	678,470	166,000	664,232	469,880	62,425		2,524	2,037,531
New York Indemnity	3,293,466		1,377,796	1,556,373	130,655	303	42,152	6,600,745
New York American Accident	964,584	50,000	1,261,281	417,760	100,849		2,859	2,797,333
Northwestern Casualty and Surety	652,370	46,140	250,686	359,130	24,595	1,499	223,627	1,558,047
Norwich Union Indemnity	1,495,487		980,414	753,687	71,293		172	3,301,053
Ocean Accident and Guarantee	8,449,487		3,468,281	3,751,260	390,733	10,092	848,577	16,918,415
Peerless Casualty	116,133	17,000	99,870	46,395	7,838	3,033	292,737	292,737
Phoenix Indemnity	1,338,144		788,594	825,172	49,428	36	2,468	3,019,822
Preferred Accident	2,096,613	420,000	1,395,390	1,002,712	176,309	3,126	18,448	5,094,150
Prudential, Accident Dept.	122,873	11,528	10,377	13,699	3,757			162,234 ¹
Ridgely Protective	672,863	200,000	352,602	255,067	30,338	3,532	691	1,435,093
Royal Indemnity	10,223,712	200,000	3,684,700	3,195,520	443,947	17,468	163,077	17,928,424
Rubber Mutual Liability	45,603	31,260		11,195	804			1,435,093
Security Mutual Casualty	983,186	746,339	73,965	293,197	29,227		2,597	2,128,511
Service Mutual Liability	176,873	56,468		81,955	3,070	50	4,399	322,815
Standard Accident	7,801,820	217,500	5,009,912	4,006,410	390,991	194,010	159,273	17,779,916
Sun Indemnity	1,003,629		554,221	418,487	37,811		205	2,014,323
Title Insurance and Mortgage Guaranty		12,000	1,178	15,484	883	3,954	500,866	534,365
Transit Mutual	71,084			26,516	1,870			99,470
Transportation Mutual	27,789			26,232				54,021
Travelers, Accident Dept.	30,093,402		13,216,718	13,239,517	1,672,063		39,627	58,261,327 ¹
Travelers Indemnity	4,855,478	300,000	3,435,659	3,274,536	452,548	11,092	872	12,330,185
Union Indemnity	3,926,809	373,500	2,385,045	2,397,423	193,422	13,582	142,919	9,432,700
United Casualty	61,650	6,000	48,331	36,177	2,727		2,781	157,666
United Craftsman	54,342		29,066	53,481	1,595	166	1,555	140,205
United Life and Accident, Accident Dept.	109,102		27,146	11,522	3,071			150,841 ¹
United States Casualty	4,257,863	100,000	1,976,559	2,277,239	175,053		4,235	8,791,149
United States Fidelity and Guaranty	18,387,197	1,432,500	11,590,223	6,215,241	1,471,099	17,111	280,069	39,393,440
United States Guarantee	537,196	105,000	259,222	300,919	59,743	9,958		1,272,038
United States Mutual Liability	107,915	233,246		38,400	100			379,681
Utica Mutual	1,128,392	461,242	85,935	460,539	25,077	97	5,997	2,167,270
Utilities Mutual	587,680	363,950		166,732	15,271		6	1,133,639
Washington Fidelity National	2,092,911	182,040	2,300,874	498,330	96,550	4,804	359,150 ²	5,324,238
Western Casualty	470,225	75,000		123,388	8,866	1,422		678,901
Zurich General Accident and Liability	6,611,282		2,758,408	2,679,626	280,962	4,328	80,465	12,421,071
Totals	\$325,178,210	\$26,637,713	\$175,687,097	\$136,907,182	\$18,424,429	\$1,718,813	\$11,322,188	\$695,875,632

¹ All other disbursements included in Life Department, Table C.² Includes Life Department.

TABLE U.—NET LOSSES PAID DURING 1927—MISCELLANEOUS COMPANIES.

COMPANIES.	Accident and Health.	Auto-mob. Liability.	Liability Other than Auto.	Workmen's Compensation.	Fidelity.	Surety.	Plate Glass.	Burglary and Theft.	Steam Boiler.	Engine and Machinery.	Auto. Property Damage and Collision.	Other Property Damage and Collision.	All Other.
Atna Casualty and Surety . . .	\$128,658	\$1,235,758	\$18,676	\$28,060	\$619,077	\$842,034	\$250,709	\$503,567	\$2,173	\$40,505	\$2,381,735	\$47,112	\$223,006 1
Atna Life, Accident Dept. . .	3,685,065	4,176,399	2,033,597	6,770,172	—	—	—	—	—	—	—	—	—
Allied Mutuals Liability . . .	—	1,173,500	46,556	533,560	—	—	—	—	—	—	16,983	—	79,522 2
American Automobile . . .	—	1,876,225	—	—	—	—	—	122,340	—	—	1,319,430	—	943,800 3
American Credit Indemnity . .	—	—	—	—	—	—	—	—	—	—	—	—	—
American Employers' . . .	43,339	316,261	43,820	367,208	—	141,956	21,081	47,260	850	4,767	144,152	4,219	—
American Indemnity . . .	—	35,278	—	14,144	7,227	66,664	—	—	—	—	73,989	—	—
American Motorists . . .	799	12,948	—	580	—	—	—	—	—	—	2,002	215	—
American Mutual Liability . .	—	438,694	383,187	5,813,293	1,839	—	11	7,705	—	—	261,865	12,515	—
American Re-insurance . . .	37,434	216,784	30,226	—51,979	—	—	—	6,123	—	—	6,541	—	—
American Surety . . .	—	—	—	—	1,619,008	735,614	221	316,761	—	—	—	—	—
Arrow Mutual Liability . . .	—	—	—	14,791	—	—	—	—	—	—	—	—	—
Automobile Mutual Liability .	—	394,442	—	—	—	—	—	—	—	—	137,735	—	—
Boston Casualty . . .	51,228	—	120	—	—	—	—	—	—	—	—	—	—
Bristol Mutual Liability . . .	—	37,376	—	1,359	—	—	—	—	—	—	7,493	—	—
Brotherhood Accident . . .	223,590	—	—	—	—	—	—	—	—	—	—	—	—
Car and General . . .	—	85,417	—	—	—	—	626	—	—	—	—	—	—
Car Owners Mutual . . .	—	200,481	—	—	—	—	—	—	—	—	55,021	—	—
Central Surety and Insurance .	—	121,664	7,955	74,880	227	1,440	108,109	8,101	—	—	129,354	549	—
Century Indemnity . . .	2,376	94,875	12,074	49,954	151	7,918	2,440	7,137	—	—	59,824	1,032	—
Columbia Casualty . . .	77,620	992,383	464,721	1,022,373	42,037	95,650	47,992	68,259	13,900	22,805	390,681	11,569	—
Columbian Nat. Life, Acc. Dept. .	108,006	—	—	—	—	—	—	—	—	—	—	—	—
Commercial Casualty . . .	988,133	1,726,293	475,545	1,253,327	43,976	54,631	161,501	135,718	—	—	616,973	8,734	—
Connecticut Gen. Life, Acc. Dept. .	875,929	—	—	—	—	—	—	—	—	—	—	—	—
Connecticut Plate Glass . . .	29,940	42,490	6,608	57,300	70	—	11,793	—	—	—	—	—	—
Constitution Indemnity . . .	3,020,291	870,410	169,695	1,065,449	66,082	159,053	90,897	3,137	3,964	—	41,568	496	—
Continental Casualty . . .	—	—	—	—	—	—	—	139,310	—	—	404,735	8,240	—
Conveyancers Title . . .	—	—	—	—	—	—	—	—	—	—	—	—	—
Detroit Fidelity and Surety . .	—	475,125	116,452	382,882	39,952	529,241	49,918	63,667	4,083	1,731	180,322	3,322	—
Eastern Casualty . . .	136,593	—	—	—	76,778	155,553	—	—	—	—	—	—	—
Eastern Mutual . . .	—	260	—	22,030	—	—	—	—	—	—	336	—	—
Employers' Indemnity . . .	187,421	506,469	86,703	240,868	—287	311,861	29,036	100,307	—	—	309,953	1,508	—
Employers' Liability . . .	396,436	2,404,691	1,487,544	6,550,214	128,715	1,234	106,431	267,519	37,613	17,023	1,247,469	57,344	—
Equitable Life, Accident Dept. .	695,310	—	—	—	—	—	—	—	—	—	—	—	—
European General Reinsurance .	1,374,734	82,831	71,994	—	178,837	173,803	—	850,426	6,995	2,390	—	—	—
Exchange Mutual Indemnity . .	—	14,805	14,805	256,328	—	—	—	—	—	—	34,365	4,734	—
Factory Mutual Liability . . .	—	146,965	—	—	—	—	—	—	—	—	—	—	—
Federal Casualty . . .	220,690	—	—	—	—	—	—	—	—	—	—	—	—
Federal Mutual Liability . . .	—	124,272	94,831	2,662,040	—	—	—	—	—	—	75,908	16,522	—
Fidelity and Casualty . . .	1,336,609	2,830,365	1,235,820	3,333,676	419,696	395,655	276,566	507,828	66,329	27,814	1,350,946	16,871	—
Fidelity and Deposit . . .	195	—	—	3,191	1,919,337	1,284,990	—	529,615	—	—	—	—	—

First Reinsurance	455,180	3,399	—	—	—872	—14,574	15,994	—	—	4,624	—	60 ³
Fraternal Protective	480	—	—	—	—	—	—	—	—	—	—	—
General Accident Fire and Life	583,767	2,565,110	471,956	3,250,004	—	—	—	73,959	4,451	1,135,414	25,334	—
General Reinsurance	366,363	288,412	107,636	888,795	162,948	625,864	67,050	—	—1,836	—	4,250	200 ¹
Glens Falls Indemnity	—	114	—	—	—	—	—	—	—	192	—	—
Globe Indemnity	289,977	2,665,022	781,047	3,830,771	391,872	628,899	358,567	192,497	—	1,004,094	24,264	—
Great American Indemnity	18,929	124,194	18,296	152,246	2,700	30,783	9,045	20,300	—	108,258	612	—
Guarantee Company of North America	—	—	—	—	26,414	26,240	—	—	—	—	—	—
Hardware Mutual Casualty	—	150,456	2,869	219,368	—	—	33,815	—	—	165,351	326	21,569 ²
Harford Accident and Indemnity	514,295	3,193,438	949,523	4,529,170	429,881	555,871	502,091	193,338	—	1,470,274	25,780	58,704 ²
Harford Live Stock	—	—	—	—	—	—	—	—	—	—	—	500,235 ⁵
Harford Steam Boiler	—	—	—	—	—	—	—	—	—	—	—	—
Indemnity Insurance	243,843	1,589,321	497,539	2,502,701	311,225	313,866	210,496	105,196	427,063	781,329	26,943	—
Independence Indemnity	36,298	857,324	316,290	1,215,792	96,978	437,742	162,315	50,629	13,310	300,835	8,786	—
International Fidelity	—	—	—	—	37,009	—738	—	—	5,827	—	—	—
Inter-Ocean Casualty	865,064	—	—	—	—	—	—	—	—	—	—	—
Liberty Mutual	—	769,434	398,674	5,025,615	1,223	—	7,731	—	—	297,380	17,581	—
Lloyds Plate Glass	—	—	—	—	—	—	—	—	—	—	—	—
Lloyds Guarantee and Accident	152,439	1,217,291	470,004	2,676,257	61,689	—34,204	292,406	45,566	35,275	475,708	8,724	343,544 ³
London and Lancashire Indemnity	57,560	623,516	93,343	230,284	23,374	197,147	40,582	44,510	—	247,276	1,062	—
Loyal Protective	598,623	—	—	—	—	—	—	—	—	—	—	—
Lumbermens Mutual Casualty	11,293	1,128,042	25,473	679,594	8,130	—	20,251	18,262	—	470,459	4,404	—
Maryland Casualty	687,240	2,516,936	1,297,673	5,164,119	502,812	1,000,270	513,108	215,298	49,539	1,120,308	47,949	54,879 ¹
Massachusetts Accident	401,481	—	—	—	—	—	—	—	—	—	—	—
Massachusetts Bonding and Ins.	1,283,686	953,140	215,671	298,202	301,852	125,539	149,861	213,107	—	326,100	5,875	—
Massachusetts Casualty	—	—	—	—	—	—	—	—	—	—	—	—
Massachusetts Plate Glass	4,320,405	—	—	—	—	—	—	—	—	—	—	—
Massachusetts Protective	—	—	—	—	—	—	32,768	—	—	—	—	—
Massachusetts Title	—	—	—	—	—	—	—	—	—	—	—	—
Medical Protective	—	—	408,525	—	—	—	—	—	—	—	—	—
Merchants Mutual Casualty	15	260,174	—	8,773	—	—	—	—	—	96,723	—	—
Metropolitan Casualty	64,605	1,110,047	720,261	1,595,321	193,849	818,194	160,060	302,650	—	538,111	15,089	19,992 ¹
Metropolitan Life, Accident Dept.	4,499,783	—	—	—	—	—	—	—	—	—	—	—
Monarch Accident	896,051	—	—	—	—	—	—	—	1,615	—	—	—
Mutual Boiler	—	—	—	—	—	—	—	—	—	—	—	—
Mutual Plate Glass	—	—	—	—	—	—	—	201,013	—	—	—	—
National Accident and Health	249,182	—	—	—	—	—	—	—	—	—	—	—
National Casualty	656,003	—	—	—	—	—	—	—	—	—	—	—
National Surety	—	233,371	3,762	—	2,608,092	3,410,228	1,207,117	—	—	—	—	470,906 ³
National Union Indemnity	—	—	—	—	—	—	7,288	—	—	186,208	3,060	—
New Amsterdam Casualty	169,305	1,537,561	717,762	1,837,332	616,940	492,620	2124	155,436	298,978	597,674	8,005	—
New Hampshire Mutual Liability	—	204,850	282	—	—	—	597	—	—	100,673	—	—
New York Fidelity & Plate Glass	—	329,388	12,170	66,632	7,509	175,342	191,507	209,696	—	142,273	—	—
New York Casualty	—	91,370	19,477	11,350	—	13,577	260	383,953	—	126,495	5,915	—
New York Indemnity	38,193	1,075,523	315,044	1,030,809	76,694	163,164	95,410	73,768	9,561	384,630	19,731	—
North American Accident	964,584	—	—	—	—	—	—	—	—	—	—	—
Northwestern Casualty and Surety	10,065	224,618	90,109	105,489	4,897	114,656	28,543	12,747	—	60,131	1,095	—

¹ Sprinkler.² Fire.³ Credit.⁴ Fire and Theft.⁵ Live Stock.

TABLE U. — NET LOSSES PAID DURING 1927 — MISCELLANEOUS COMPANIES — *Concluded.*

COMPANIES.	Accident and Health.	Auto-mob. Liability.	Liability Other than Auto.	Work-men's Compensation.	Fidelity.	Surety.	Plate Glass.	Burglary and Theft.	Steam Boiler.	Engine and Machinery.	Auto. Property Damage and Collision.	Other Property Damage and Collision.
Norwich Union Indemnity . . .	\$99,534	\$190,263	\$69,421	\$446,700	\$108,735	\$21,348	\$60,856	\$43,368	\$36,302	—	\$278,715	\$1,630
Ocean Accident and Guarantee . .	457,730	1,737,779	1,169,490	3,529,386	—	—	105,252	341,070	—	—	704,555	20,356
Peoples Casualty . . .	116,133	—	—	—	—	—	—	—	—	—	—	—
Phoenix Indemnity . . .	13,404	460,744	150,228	379,452	—	—	34,186	65,417	—	—	231,576	3,137
Preferred Accident . . .	583,111	834,132	1,400	—	136,251	94,251	—	83,850	—	—	363,608	—
Prudential, Accident Dept. . .	122,873	—	—	—	—	—	—	—	—	—	—	—
Ridgely Protective . . .	672,863	—	—	—	—	—	—	—	—	—	—	—
Royal Indemnity . . .	369,659	2,226,269	560,327	2,042,361	400,610	3,308,599	115,089	306,316	32,550	44,277	799,733	17,922
Rubber Mutual Liability . . .	—	—	—	45,603	—	—	—	—	—	—	—	—
Security Mutual Casualty . . .	—	127,468	151,088	647,620	—	—	—	—	—	—	56,256	754
Service Mutual Liability . . .	—	2,057	9	173,520	—	—	—	—	—	—	1,287	—
Standard Accident . . .	1,185,120	2,025,071	601,326	2,738,519	166,363	153,540	93,793	133,634	414	227	692,502	11,311
Sun Indemnity . . .	47,636	423,111	44,496	119,752	26,969	128,688	23,887	30,634	—	—	152,676	350
Titie Ins. and Mortgage Guaranty .	—	—	—	71,084	—	—	—	—	—	—	—	—
Transit Mutual . . .	—	27,789	—	—	—	—	—	—	—	—	—	—
Transportation Mutual . . .	—	—	2,382,502	13,851,285	—	—	—	—	—	—	—	—
Travelers, Accident Dept. . .	6,599,074	7,260,541	46,437	—	—	—	265,361	704,125	157,411	33,952	3,304,742	89,522
Travelers Indemnity . . .	131,745	123,183	309,561	866,493	174,216	383,364	134,109	269,836	—	—	390,465	38,679
Union Indemnity . . .	432,927	827,139	—	—	—	—	—	—	—	—	—	—
United Casualty . . .	61,650	—	—	—	—	—	—	—	—	—	—	—
United Craftsman . . .	—	—	—	—	—	—	—	—	—	—	—	—
United Life and Acc., Acc. Dept. .	109,102	—	—	—	—	—	—	—	—	—	—	—
United States Casualty . . .	587,405	1,141,034	510,909	1,358,069	—	—	83,748	91,784	—	—	467,848	7,066
United States Fidelity and Guar. .	635,448	3,227,963	1,807,889	6,693,755	1,734,315	1,667,988	252,599	685,451	—	—	1,571,719	44,742
United States Guarantee . . .	—	301,994	—	—	90,024	21,088	—	58,944	—	—	65,146	—
United States Mutual Liability . .	—	15,423	—	92,492	—	—	—	—	—	—	—	—
Utica Mutual . . .	—	75,770	5,824	993,927	—	—	—	—	—	—	49,744	3,127
Utilities Mutual . . .	—	25,742	66,733	482,026	—	—	—	—	—	—	13,179	—
Washington Fidelity National . .	2,092,411	—	35,441	434,784	—	—	—	—	—	—	—	—
Western Casualty . . .	—	—	954,057	2,464,727	—	—	—	—	—	—	—	—
Zurich Gen. Accident and Liability .	103,986	—	—	—	—	—	63,792	186,803	—	—	516,769	20,553
Totals . . .	\$46,739,102	\$66,918,244	\$23,615,453	\$103,325,909	\$13,910,734	\$19,819,619	\$5,221,238	\$11,016,914	\$907,389	\$757,119	\$29,169,317	\$709,066

² Sprinkler and Credit.¹ Credit.

\$3,068,106

TABLE V.—ASSETS DEC. 31, 1927—MISCELLANEOUS COMPANIES.

COMPANIES.	Real Estate.	Mortgages.	Collateral Loans.	Stocks and Bonds.	Cash in Office and Banks.	Premiums in Course of Collection.	All Other Assets.	Assets Not Admitted.	Admitted Assets.
Ætna Casualty and Surety	\$61,560	\$1,653,487	\$30,652	\$22,079,286	\$1,508,504	\$3,247,198	\$3,010,122	\$259,325	\$31,331,484
Ætna Life, Accident Dept.	—	—	—	—	—	—	—	—	—
Allied Mutuals Liability	—	—	—	—	—	—	—	—	—
American Automobile	—	439,500	—	1,022,515	614,559	445,495	169,959	79,219	2,612,809
American Credit Indemnity	—	—	—	7,184,177	1,015,261	1,540,893	631,583	93,507	10,278,407
American Employers	—	—	—	3,615,829	344,278	786,637	647,513	157,733	4,450,343
American Indemnity	—	—	—	3,192,235	59,290	156,311	101,086	71,385	4,282,851
American Motorists	2,088	238,435	129,200	1,236,838	59,290	17,945	54,880	46,170	1,830,862
American Mutual Liability	—	—	—	518,681	137,101	1,094,392	41,957	103	693,981
American Re-insurance	881,289	142,000	—	15,719,787	989,361	10,145	1,944,995	605,112	20,095,182
American Surety	40,000	—	—	4,998,062	47,503	2,058,530	294,262	10,145	5,531,827
Arrow Mutual Liability	8,639,225	7,000	—	9,929,429	856,514	—	872,406	472,117	21,883,987
Automobile Mutual Liability	—	—	—	432,918	27,004	—	8,663	—	475,585
Boston Casualty	—	—	—	842,214	143,506	7,569	209,673	12,830	1,190,132
Bristol Mutual Liability	—	—	—	122,433	12,924	5,283	13,018	4,500	149,158
Brotherhood Accident	—	3,300	—	29,156	25,136	18,364	6,971	14,133	65,494
Car and General	—	—	—	342,672	171,551	159,427	12,923	1,999	530,446
Car Owners Mutual	—	—	—	1,378,343	97,438	2,740	75,713	9,188	1,708,922
Central Surety and Insurance	—	514,338	—	184,177	40,508	405,086	11,767	17,978	230,004
Century Indemnity	—	—	—	1,066,525	267,906	386,387	37,394	21,762	2,273,271
Columbia Casualty	37,138	—	—	2,792,439	116,117	1,269,380	129,626	119,013	3,402,807
Columbian National Life, Accident Dept.	—	—	—	5,399,748	334,944	—	530,330	—	7,452,527
Commercial Casualty	508,215	5,993,750	25,000	—	574,245	2,165,983	928,952	380,680	14,564,406
Connecticut General Life, Accident Dept.	—	6,500	—	4,748,941	2,660	—	10,143	—	175,467
Connecticut Fire Glass	—	—	—	147,281	157,004	8,883	135,261	8,042	3,536,031
Continental Indemnity	—	—	—	2,821,673	583,695	430,135	1,486,802	424,512	20,074,024
Continental Casualty	—	—	—	12,472,103	46,342	3,414,928	12,128,108	601,203	12,997,860
Conveyancers Title	—	—	—	—	567,250	403,969	659,466	46,695	4,503,481
Detroit Fidelity and Surety	823,410	1,693,556	—	1,473,888	378,923	699,959	294,032	5,262	5,194,573
Eagle Indemnity	—	—	—	3,868,354	20,188	—	12,086	—	165,255
Eastern Casualty	—	—	—	138,243	1,406	—	2,940	—	113,388
Eastern Mutual	—	—	—	108,992	516,203	439,594	314,496	53,705	3,768,545
Employers Indemnity	366,435	935,380	24,000	1,226,142	539,778	5,336,886	214,894	476,809	33,702,029
Employers' Liability	5,208,577	—	—	22,878,703	—	—	—	—	—
Equitable Life, Accident Dept.	—	—	—	10,249,223	290,702	1,362,997	1,044,154	30,192	14,195,076
European General Reinsurance	—	1,248,000	—	439,331	226,283	287,595	37,162	37,162	3,359,181
Exchange General Reinsurance	—	419,002	—	1,797,650	920,644	17,477	144,760	—	2,880,531
Factory Mutual Liability	—	—	—	498,269	10,504	—	9,582	5,959	674,896
Federal Casualty	132,500	30,000	—	—	794,476	1,432,047	101,790	202,879	3,740,384
Federal Mutual Liability	—	—	—	1,614,950	—	—	—	—	—

¹ See Life Department, Table D.

TABLE V.—ASSETS DEC. 31, 1927—MISCELLANEOUS COMPANIES—*Concluded.*

COMPANIES.	Real Estate.	Mortgages.	Collateral Loans.	Stocks and Bonds.	Cash in Office and Banks.	Premiums in Course of Collection.	All Assets.	Assets Not Admitted.	Admitted Assets.
Fidelity and Casualty	•	•	•	•	\$1,429,127	\$5,065,676	\$3,267,377	\$979,853	\$38,500,191
Fidelity and Deposit	•	•	•	•	2,022,500	2,443,395	3,007,719	334,434	26,845,486
First Insurance	•	•	•	•	147,423	—	314,718	1,801	3,056,381
Fraternal Protective	•	•	•	•	34,051	—	2,216	—	143,989
General Accident Fire and Life	•	•	•	•	1,206,463	3,802,095	1,074,597	343,629	20,134,375
General Reinsurance	•	•	•	•	8,879,086	958,748	736,552	60,115	12,133,736
Glens Falls Indemnity	•	•	•	•	615,765	126,817	13,930	408	1,781,419
Globe Indemnity	•	•	•	•	825,100	89,865	2,584,389	211,894	36,758,810
Great American Indemnity	•	•	•	•	1,431,193	4,222,287	276,010	27,912	1,028,056
Guarantee Company of North America	•	•	•	•	201,677	706,218	138,748	5,239	1,999,451
Hardware Mutual Casualty	•	•	•	•	189,193	28,429	104,343	6,401	2,210,495
Hartford Accident and Indemnity	•	•	•	•	1,788,500	127,034	4,123,005	1,015,081	37,040,345
Hartford Live Stock	•	•	•	•	24,256,842	6,080,673	81,770	20,034	1,507,349
Hartford Steam Boiler	•	•	•	•	1,064,224	152,956	2,704,255	127,726	17,997,670
Indemnity Insurance	•	•	•	•	622,484	1,486,752	236,067	236,067	17,749,867
Independence Indemnity	•	•	•	•	11,722,411	4,085,313	1,208,954	350,799	10,395,979
International Fidelity	•	•	•	•	1,057,337	1,992,246	695,693	2,430	1,881,243
Inter-Ocean Casualty	•	•	•	•	690,438	7,075	17,449	70,586	695,966
Liberty Mutual	•	•	•	•	27,381	146,255	89,748	186,546	16,349,292
Lloyds Plate Glass	•	•	•	•	265,060	1,553,887	1,253,808	1,569	2,383,689
London Guarantee and Accident	•	•	•	•	12,401,821	181,316	248,438	289,578	17,085,533
London and Lancashire Indemnity	•	•	•	•	13,068,298	2,159,803	1,527,960	210,255	5,395,083
Loyal Protective	•	•	•	•	3,517,535	1,044,171	365,203	—	957,712
Lumbermens Mutual Casualty	•	•	•	•	216,433	103,044	308,078	51,845	6,931,277
Maryland Casualty	•	•	•	•	4,152,766	798,681	1,113,617	44,201,695	1,466,397
Massachusetts Bonding and Insurance	•	•	•	•	32,412,905	5,669,635	633,670	13,362	1,251,150
Massachusetts Casualty	•	•	•	•	11,290,162	16,317	91,145	249,223	1,371,448
Massachusetts Plate Glass	•	•	•	•	11,385,026	1,506,419	1,261,153	1,186	371,003
Massachusetts Protective	•	•	•	•	158,852	24,514	2,180	83,361	7,338,932
Massachusetts Title	•	•	•	•	46,278	44,538	529,545	1,969	131,448
Medical Protective	•	•	•	•	871,609	80,285	107,782	38,665	2,781,406
Merchants Mutual Casualty	•	•	•	•	340,464	135,630	22,029	—	1,571,074
Metropolitan Casualty	•	•	•	•	409,476	2,324,461	1,280,509	728,387	15,305,059
Metropolitan Life, Accident Dept.	•	•	•	•	1,781,086	—	—	—	—
Monarch Accident	•	•	•	•	692,313	3,834	86,225	51,919	964,476
Mutual Boiler	•	•	•	•	124,530	10,376	45,348	—	608,176
Mutual Plate Glass	•	•	•	•	14,475	124,380	6,091	1,378	588,129
National Accident and Health	•	•	•	•	279,800	56,256	12,431	11,645	293,234
National Casualty	•	•	•	•	131,558	23,966	12,431	38,000	2,301,128
National Surety	•	•	•	•	1,749,040	298,043	98,360	1,190,200	46,513,140
	•	•	•	•	36,925,240	4,380,850	3,741,677	—	—

National Union Indemnity	.	.	.	.	.	1,917,599	244,314	358,542	98,649	91,664	2,527,440
New Amsterdam Casualty	.	186,139	.	.	.	19,198,802	1,303,282	3,501,495	310,323	381,397	24,379,643
New Hampshire Mutual Liability	.	.	.	.	.	653,909	65,055	28,700	83,262	7,120	1,051,532
New Jersey Fidelity & Plate Glass	.	.	.	.	227,726	3,399,356	562,827	730,586	195,455	104,464	6,396,710
New York Casualty	.	.	.	.	.	2,839,648	173,067	569,740	595,040	156,208	4,862,512
New York Indemnity	.	.	.	.	.	5,681,785	341,581	1,785,990	645,330	134,400	8,320,286
North American Accident	.	.	.	.	4,500	1,234,211	156,822	264,377	116,785	61,608	2,367,387
Northwestern Casualty and Surety	.	.	.	.	102,000	1,603,488	182,220	233,984	87,173	53,662	2,156,703
Norwich Union Indemnity	.	.	.	.	.	3,215,430	184,598	712,402	356,309	69,094	4,139,535
Ocean Accident and Guarantee	.	842,253	.	.	.	15,456,316	784,870	2,606,154	1,863,082	263,558	21,392,507
Peoples Casualty	.	.	.	.	5,100	273,427	10,321	2,626	66,978	4,242	354,210
Phoenix Indemnity	.	.	.	.	.	2,588,056	148,452	595,379	221,537	58,629	3,494,795
Preferred Accident	.	.	.	.	1,646,400	8,733,705	254,488	974,162	861,943	184,467	12,286,231
Prudential, Accident Dept.	.	.	.	.	.	.	.	.	.	.	.
Ridgely Protective	.	.	.	.	.	763,509	42,185	.	49,352	.	855,046
Royal Indemnity	.	.	.	.	45,000	18,460,545	1,278,075	3,005,847	2,269,124	596,259	24,462,332
Rubber Mutual Liability	.	.	.	.	.	248,106	10,935	.	45,626	.	304,667
Security Mutual Casualty	.	30,000	.	.	.	8,299,269	504,365	256,203	863,898	35,495	9,918,240
Service Mutual Liability	.	.	.	.	.	186,250	20,939	83,428	10,834	3,110	313,341
Standard Accident	.	.	.	.	1,325,947	11,094,939	3,105,598	4,184,475	1,230,983	562,313	23,146,851
Sun Indemnity	.	.	.	.	.	2,322,925	240,706	515,317	154,739	127,060	3,106,627
Title Insurance and Mortgage Guaranty	.	38,635	.	.	.	.	8,157	432	2,720	1,347	238,311
Transit Mutual	.	.	.	.	.	697,811	9,920	.	37,325	.	745,056
Transportation Mutual	.	.	.	.	.	20,839	97,023	.	1,588	280	119,170
Travelers, Accident Dept.	.	.	.	.	.	18,946,520	536,496	1,871,559	105,715	1,805,328	19,975,762
Travelers Indemnity	.	.	.	.	320,500	7,446,946	646,730	1,940,192	628,477	348,779	12,153,967
Union Indemnity	.	677,648	.	.	.	235,089	26,773	.	17,428	.	279,291
United Casualty	.	.	.	.	.	109,461	79,303	.	9,912	4,079	194,597
United Craftsman	.	.	.	.	.	.	.	.	.	.	.
United Life and Accident, Accident Dept.	.	.	.	.	.	8,455,481	288,820	1,459,184	450,091	6,075	11,215,361
United States Casualty	.	.	.	.	567,860	40,817,975	4,133,264	8,333,636	4,045,380	1,487,259	58,582,639
United States Fidelity and Guaranty	.	2,668,021	.	.	.	4,299,665	234,889	222,188	205,934	34,419	4,928,257
United States Guarantee	.	.	.	.	.	497,562	44,630	105,780	36,878	.	684,850
United States Mutual Liability	.	.	.	.	.	2,897,236	569,354	395,316	357,207	22,421	4,601,692
Utica Mutual	.	.	.	.	.	3,429,876	70,157	73,087	315,453	1,966	3,886,607
Utilities Mutual	.	.	.	.	.	749,988	364,635	22,566	66,508	24,749	1,415,365
Washington Fidelity National	.	40,000	.	.	.	572,470	258,546	817	8,736	.	840,569
Western Casualty	.	.	.	.	.	12,311,440	783,307	2,897,569	1,369,221	295,984	17,065,553
Zurich General Accident and Liability	.	.	.	.	.	.	.	.	.	.	.
Totals	.	\$33,349,842	\$39,394,868	\$1,091,000	\$656,951,105	\$56,615,307	\$116,943,377	\$76,411,061	\$19,268,668	\$961,487,982	

* See Life Department, Table D.

† Includes Life Department.

TABLE W. — LIABILITIES DEC. 31, 1927 — MISCELLANEOUS COMPANIES.

COMPANIES.	Net Unpaid Losses.	Unearned Premiums.	Taxes Due or Accrued.	All Other Liabilities.	Total Liabilities except Capital.	Capital.	Surplus over all Liabilities.	Surplus to Policy- holders.
Ætna Casualty and Surety	\$6,443,822	\$10,709,273	\$688,461	\$1,311,306	\$19,152,862	\$2,000,000	\$10,178,622	\$12,178,622
Ætna Life, Accident Dept.	18,766,238	11,843,634	792,475	1,326,919	32,829,266	—	—	—
Allied Mutuals Liability	2,440,236	3,473,888	20,000	27,065	1,961,139	1,000,000	651,670	651,670
American Automobile	2,617,043	3,656,191	224,873	516,188	7,014,295	1,000,000	2,261,112	3,264,112
American Credit Indemnity	1,310,600	1,089,732	35,945	55,199	2,491,476	1,000,000	958,867	1,958,867
American Employers'	1,055,580	1,194,813	61,000	179,470	2,490,863	1,000,000	791,988	1,791,988
American Indemnity	358,263	269,252	25,000	116,483	708,998	600,000	461,864	1,061,864
American Motorists	—	—	—	73,648	73,648	350,000	270,333	620,333
American Mutual Liability	8,567,737	3,960,476	240,256	992,914	13,761,383	200,000	6,063,799	6,263,799
American Mutual Life	2,544,468	421,493	100,000	135,500	3,201,461	750,000	1,570,366	2,320,366
American Re-Insurance	3,990,899	6,661,381	414,246	886,959	11,953,489	5,000,000	4,930,498	9,930,498
American Surety	93,877	37,751	1,064	250,750	383,442	—	92,143	92,143
Arrow Mutual Liability	754,219	72,480	12,088	10,119	848,906	—	341,226	341,226
Automobile Mutual Liability	7,124	14,553	1,600	2,378	25,655	100,000	23,503	123,503
Boston Casualty	58,070*	16,089	1,861	1,682	77,702	—	—	—
Bristol Mutual Liability	60,510	103,833	17,000	2,500	183,843	100,000	246,603	346,603
Brotherhood Accident	301,079	329,015	16,764	52,850	699,708	250,000	759,214	1,009,214
Car and General	309,105†	—	8,657	7,016	324,778	—	—	—
Car Owners Mutual	222,303	752,167	34,000	148,129	1,156,599	500,000	616,672	1,116,672
Central Surety and Insurance	309,351	706,590	45,000	103,958	1,164,899	1,000,000	1,237,908	2,237,908
Century Indemnity	2,509,325	2,280,007	112,000	284,034	3,194,366	1,000,000	1,258,161	2,258,161
Columbia Casualty	70,038	170,719	8,374	35,352	234,503	—	—	—
Columbia National Life, Accident Dept.	3,825,265	4,609,382	240,000	463,465	9,144,582	2,500,000	2,919,814	5,419,814
Commercial Casualty	1,025,999	1,965,189	44,294	98,369	3,133,791	—	—	—
Connecticut General Life, Accident Dept.	727	17,258	6,397	25,933	25,933	100,000	49,534	149,534
Connecticut Plate Glass	183,590	758,539	27,317	114,275	1,083,721	1,000,000	1,452,310	2,452,310
Continental Indemnity	4,649,937	7,021,722	362,170	1,119,995	13,153,824	3,000,000	3,920,200	6,920,200
Conveyancers Title	—	—	3,000	12,293,627	12,296,627	443,000	258,233	701,233
De Witt Fidelity and Surety	327,375	896,559	17,246	200,902	1,442,082	2,000,000	1,061,399	3,061,399
Eagle Indemnity	2,012,317	1,506,111	58,000	168,206	3,744,634	750,000	699,939	1,449,939
Eastern Casualty	24,755	16,917	5,225	4,384	51,281	100,000	113,974	113,974
Eastern Mutual	39,157	2,161	2,161	10	67,242	—	46,096	46,096
Employers' Liability	1,445,735	949,559	80,500	160,333	2,636,127	700,000	432,418	1,132,418
Employers' Liability	14,244,472	9,581,034	820,000	1,193,135	25,838,641	750,000	7,113,388	7,863,388
Equitable Life, Accident Dept.	1,550,767	1,600,483	24,560	19,205	3,195,015	—	—	—
European General Indemnity	5,345,295	4,331,965	150,000	612,428	10,439,688	750,000	3,005,388	3,755,388
Exchange Mutual Indemnity	717,589	291,895	7,835	28,170	1,045,489	—	313,692	313,692
Factory Mutual Liability	851,800	522,486	17,500	20,518	1,412,304	250,000	1,218,227	1,468,227
Federal Casualty	49,245	46,551	118,200	59,179	172,975	350,000	151,921	501,921
Federal Mutual Liability	2,035,080	784,332	118,200	59,574	2,990,276	—	750,108	750,108
Fidelity and Casualty	11,465,705	12,647,293	592,562	1,553,704	26,259,204	4,000,000	8,240,987	12,240,987
Fidelity and Deposit	5,529,453	7,541,799	999,460	1,579,580	15,650,272	5,000,000	6,194,914	11,194,914

First Reinsurance	489,385	630,581	8,340	9,720	1,138,026	1,118,355	1,918,355
Paternal Protective	2,194	2,461	75	2,691	7,421	36,568	136,568
General Accident, Fire and Life	5,619,727	6,495,384	500,000	935,850	16,551,461	3,133,114	3,583,114
General Reinsurance	5,367,229	2,813,227	127,000	573,358	8,884,914	1,748,822	3,248,822
Glens Falls Indemnity	9,376	130,329	2,976	29,312	172,493	9,858,926	1,608,926
Globe Indemnity	13,696,277	8,942,814	700,000	1,035,324	24,373,913	9,884,895	12,384,895
Great American Indemnity	890,799	1,572,920	72,938	181,930	27,118,587	2,809,469	2,809,469
Guarantee Company of North America	107,474	132,764	15,000	11,940	267,178	1,132,273	1,332,273
Harware Mutual Casualty	792,400	898,373	20,000	14,958	17,244,831	485,364	485,364
Hartford Accident and Indemnity	14,140,722	11,388,701	661,421	1,378,185	27,569,029	8,471,316	9,471,316
Hartford Live Stock	84,719	410,148	15,000	48,959	558,826	948,523	948,523
Hartford Steam Boiler	346,048	7,710,753	280,000	563,977	8,899,878	6,597,792	9,097,792
Indemnity Insurance	5,872,828	6,164,200	370,000	870,131	13,277,159	3,472,708	4,472,708
Independence Indemnity	3,867,640	3,443,341	170,000	434,096	7,915,077	980,902	2,480,902
International Fidelity	30,312	63,261	15,000	12,793	126,366	1,454,877	1,754,877
Inter-Ocean Casualty	115,570	203,308	39,970	54,425	413,273	82,693	282,693
Liberty Mutual	8,186,442	3,477,921	203,550	1,146,518	13,014,431	3,334,861	3,334,861
Lloyds Plate Glass	58,107	462,119	40,591	62,255	623,072	760,617	1,760,617
London Guarantee and Accident	8,565,165	3,837,755	320,500	603,300	13,326,720	3,008,813	3,758,813
London and Lancashire Indemnity	1,505,503	1,818,638	218,174	3,623,460	3,623,460	1,021,623	1,771,623
Loyal Protective	1,185,000	292,370	35,841	35,841	467,668	390,044	490,044
Lumbermen's Mutual Casualty	2,804,580	2,273,393	100,000	173,974	5,354,947	1,576,330	1,576,330
Maryland Casualty	15,798,168	13,383,803	1,158,060	1,600,266	31,939,287	7,262,398	12,262,398
Massachusetts Accident	107,089	620,411	17,427	10,906	761,833	454,564	704,564
Massachusetts Bonding and Insurance	3,343,733	3,541,894	274,806	383,045	7,543,478	4,707,672	7,707,672
Massachusetts Casualty	—	691	700	700	1,400	77,743	177,743
Massachusetts Plate Glass	46,596	46,596	5,568	61,366	121,030	150,573	250,573
Massachusetts Protective	1,879,934	2,943,317	185,691	63,305	5,077,267	1,761,665	2,261,665
Massachusetts Title	—	—	347	567	914	26,334	130,534
Medical Protective	1,202,277	600,010	25,000	13,135	1,840,422	640,984	940,984
Merchants Mutual Casualty	614,627	515,937	16,022	49,534	1,196,120	374,954	374,954
Metropolitan Casualty	3,997,503	5,407,854	220,012	464,826	10,090,195	2,214,864	5,214,864
Metropolitan Life, Accident Dept.	1,827,405	1,730,932	157,989	1,033,660	4,751,986	168,498	268,498
Monarch Accident	235,853	423,194	32,700	4,231	695,978	495,748	495,748
Mutual Boiler	1,688	98,509	17,995	12,436	112,428	259,399	259,399
Mutual Plate Glass	21,841	241,815	13,979	51,095	328,730	69,603	169,603
National Accident and Health	40,026	62,213	10,902	7,490	123,631	1,073,619	1,823,619
National Casualty	121,609	315,500	30,000	10,400	477,509	11,780,700	26,780,700
National Surety	5,763,994	11,222,092	457,366	2,288,988	19,732,440	1,600,894	1,160,894
New Amsterdam Casualty	579,761	678,364	28,000	80,221	1,866,546	6,434,145	9,134,145
New Hampshire Mutual Liability	7,661,693	5,975,075	250,500	1,358,230	15,245,498	124,532	324,532
New Jersey Fidelity & Plate Glass	338,560	217,271	11,733	159,436	727,000	1,813,306	2,613,306
New York Casualty	1,748,120	1,619,095	92,476	323,713	3,783,404	2,210,057	3,210,057
New York Indemnity	213,964	1,195,619	50,000	192,872	1,652,455	831,715	1,831,715
North American Accident	2,817,008	2,975,364	129,600	566,599	6,488,571	432,387	632,387
Northwestern Casualty and Surety	302,696	1,197,523	103,515	131,266	1,735,000	346,399	1,096,399
Norwich Union Indemnity	521,019	464,081	19,703	55,501	1,060,304	533,616	1,033,616
Norwich Union Indemnity	1,600,522	1,491,959	70,000	203,438	3,365,919	500,000	500,000

¹ See Life Department, Table E.
majority vote of directors.

² Includes Fire.

³ Guaranty capital.

⁴ Deposit capital.

⁵ As determined by examination in August, 1928.

⁶ As determined by examination in July, 1928.

⁷ Guarantee fund. May be returned to contributors by

TABLE W. — LIABILITIES DEC. 31, 1927 — MISCELLANEOUS COMPANIES — *Concluded.*

COMPANIES.	Net Unpaid Losses.	Unearned Premiums.	Taxes Due or Accrued.	All Other Liabilities.	Total Liabilities except Capital.	Capital.	Surplus over all Policy- holders.
Ocean Accident and Guarantee	\$8,791,911	\$6,207,227	\$350,165	\$577,982	\$15,927,285	\$650,000 ¹	\$5,465,222
Pearless Casualty	24,870	20,607	6,683	2,518	54,678	100,000	199,532
Phoenix Indemnity	868,770	1,264,335	63,000	160,627	2,356,732	500,000	1,138,063
Preferred Accident	2,623,562	2,544,212	170,000	387,463	5,725,237	3,500,000	6,560,994 ²
Prudential, Accident, Dept.	21,563	10,303	3,269	15,285	30,420	— ²	3,060,994 ²
Ridgely Protective	188,754	122,184	24,288	5,528	340,754	200,000	514,292
Royal Indemnity	11,044,753	6,742,821	315,000	830,401	18,932,975	1,000,000	5,329,357
Rubber Mutual Liability	60,983	—	847	1,978	63,808	—	240,859
Security Mutual Casualty	6,414,181	628,772	23,822	125,865	7,192,640	—	2,725,600
Service Mutual Liability	122,244	118,157	3,006	321	243,728	—	69,613
Standard Accident	8,657,170	7,854,193	477,854	936,983	17,926,200	2,500,000	5,220,651
Sun Indemnity	744,228	1,088,453	47,449	115,433	1,995,563	700,000	1,111,064
Title Insurance and Mortgage Guaranty	—	—	494	20,922	21,416	200,000	216,895
Transit Mutual	161,462	—	1,454	250	163,166	—	581,890
Transportation Mutual	50,689	1,896	2,395	349	55,329	—	63,841
Travelers, Accident Dept.	35,567,717	18,575,575	1,413,956	19,284,011	74,841,259	— ²	9,154,142
Travelers Indemnity	2,157,271	7,331,960	413,190	919,199	10,821,620	3,000,000	3,708,807
Union Indemnity	3,646,338	4,161,182	162,048	475,592	8,445,160	2,500,000	2,308,507
United Casualty	15,085	20,416	3,000	2,138	40,639	100,000	238,652
United Craftsman	24,042	42,197	1,880	9,396	77,515	100,000	117,082
United Life and Accident, Accident Dept.	30,526	89,868	3,380	5,360	129,134	— ²	— ²
United States Casualty	4,717,409	3,571,971	175,000	421,689	8,886,069	1,000,000	2,329,292
United States Fidelity and Guaranty	13,466,941	17,860,730	1,150,060	2,340,893	39,817,524	7,500,000	18,765,115
United States Guarantee	534,726	988,823	68,727	54,766	1,697,942	1,000,000	3,231,215
United States Mutual Liability	300,924	99,130	304	103,823	504,181	—	180,669
Utica Mutual	2,835,473	597,893	20,009	135,970	3,589,350	—	1,012,342
Utilities Mutual	2,162,026	14,194	10,400	10,245	2,196,865	—	1,689,742
Washington Fidelity National	81,207	149,966	84,905	384,886 ³	700,964	300,000	714,401
Western Casualty	362,067	7,223	300,000	878,826	372,932	250,000	217,637
Zurich General Accident and Liability	8,649,979	4,350,690	—	—	14,179,495	350,000 ¹	2,886,058
Totals	\$352,974,233	\$304,431,839	\$18,885,201	\$72,113,493	\$748,404,766	\$115,847,200	\$332,298,590

¹ Deposit capital. ² See Life Department, Table E. ³ Includes Life Department.

TABLE X. — MISCELLANEOUS COMPANIES.

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		Premiums Earned. ¹	LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³	
	Premiums Written.	Losses Paid.		Amount.	Per Cent of Earned Premiums.	Amount.	Per Cent of Net Premiums Written.
Accident and Health.							
Ætna Casualty and Surety	\$13,207	\$3,320	\$211,824	\$187,213	88.38	\$123,143	50.87
Ætna Life	418,371	209,428	6,721,246	4,079,345	60.99	2,123,858	32.38
American Employers'	2,246	4,691	78,437	41,847	53.35	8,815	38.87
American Re-Insurance	563	187	37,692	28,770	76.33	9,403	38.84
Boston Casualty	117,986	46,825	138,639	53,937	38.90	47,709	34.97
Brotherhood Accident	41,403	16,911	492,923	234,816	47.67	73,062	14.81
Century Indemnity	5,272	102	8,643	3,266	37.79	7,858	42.92
Columbia Casualty	2,359	401	136,035	85,884	63.13	49,523	34.58
Columbian National Life	95,660	43,442	405,591	184,928	45.59	114,828	28.21
Commercial Casualty	110,531	44,454	2,464,332	1,171,793	47.55	1,030,938	42.45
Connecticut General Life	266,453	112,952	1,933,701	1,076,292	55.66	637,149	28.68
Constitution Indemnity	922	30	41,501	33,235	80.08	26,090	42.27
Continental Casualty	111,133	56,475	7,233,783	3,592,230	49.66	2,388,513	31.97
Eagle Indemnity	9,833	2,781	92,602	57,452	62.04	36,166	35.50
Eastern Casualty	101,836	46,550	328,382	140,286	42.72	122,555	37.73
Eastern Mutual	50	—	50	—	—	—	—
Employers Indemnity	2,363	2,290	281,608	207,786	73.79	19,175	21.53
Employers' Liability	105,590	55,617	630,469	437,498	72.56	208,764	33.21
Equitable Life	70,367	25,823	1,191,434	1,041,530	87.42	77,213	39.89
European General Reinsurance	162,168	68,560	1,975,160	1,604,452	81.23	775,560	37.04
Federal Casualty	10,199	2,343	652,839	261,609	40.07	249,831	38.20
Fidelity and Casualty	94,171	47,584	2,480,326	1,298,075	52.33	829,711	34.44
First Reinsurance	34,808	14,843	790,176	605,619	76.64	379,007	41.20
Fraternal Protective	2,445	471	5,007	2,689	53.71	250	3.35
General Accident Fire and Life	75,450	29,211	1,366,710	649,918	47.55	480,451	35.92
General Reinsurance	50,889	20,300	537,753	534,451	99.39	180,638	31.38
Globe Indemnity	66,308	29,494	640,516	304,221	47.50	235,336	35.35
Great American Indemnity	5,580	1,264	69,932	38,430	54.95	37,049	34.48
Hartford Accident and Indemnity	88,660	39,132	1,017,714	656,850	64.54	341,458	35.19
Indemnity Insurance Co. of North America	11,857	3,824	479,785	277,061	57.75	174,792	35.89
Independence Indemnity	325	775	222,821	82,206	36.89	81,985	38.88
Inter-Ocean Casualty	22,047	10,537	2,031,059	897,795	44.20	921,941	45.79
London Guarantee and Accident	10,830	2,190	289,604	154,811	53.46	91,666	32.11
London and Lancashire Indemnity	14,731	10,160	94,025	60,772	64.63	40,039	33.79

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE X. — MISCELLANEOUS COMPANIES — *Continued.*

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		Premiums Earned. ¹	LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³	
	Premiums Written.	Losses Paid.		Amount.	Per Cent of Earned Premiums.	Amount.	Per Cent of Net Premiums Written.
ACCIDENT AND HEALTH — <i>Concluded.</i>							
Loyal Protective	\$49,567	\$20,392	\$1,257,735	\$623,245	49.55	\$349,527	27.76
Lumbermen Mutual Casualty	4,573	584	257,411	16,062	62.40	1,541	4.01
Maryland Casualty	65,882	24,628	1,578,973	792,866	50.23	567,401	36.93
Massachusetts Accident	253,100	101,179	862,407	431,251	50.01	283,319	29.18
Massachusetts Bonding and Insurance	130,399	66,068	2,571,491	1,325,665	51.55	970,258	38.41
Massachusetts Casualty	796	—	134	—	—	98	11.82
Massachusetts Protective	124,060	47,272	7,299,225	4,662,388	63.88	1,655,405	21.92
Merchants Mutual Casualty	4,544	—	3,582	105	2.93	1,503	23.52
Metropolitan Casualty	407,349	213,537	142,017	81,002	57.04	53,396	34.92
Metropolitan Life	136,332	54,581	8,321,141	4,600,386	55.29	955,646	11.06
Monarch Accident	78,262	41,866	1,812,339	964,455	53.22	564,243	30.27
National Accident and Health	31,718	18,414	1,669,375	264,455	39.44	333,768	48.75
National Casualty	24,197	9,442	1,339,343	693,085	51.75	476,173	35.47
New Amsterdam Casualty	3,151	2,022	482,132	235,066	48.88	201,959	41.37
New York Indemnity	138,630	29,353	32,568	30,694	93.88	15,455	23.32
North American Accident	792	350	2,866,437	1,040,381	36.30	1,279,472	42.50
Northwestern Casualty and Surety	1,809	146	23,736	12,497	54.97	7,643	27.35
Norwich Union Indemnity	6,281	1,156	85,771	109,408	127.56	15,877	33.44
Ocean Accident and Guarantee	90,768	40,006	707,464	427,988	60.50	240,155	33.48
Peerless Casualty	2,370	1,363	281,187	126,676	45.05	99,870	34.96
Phoenix Indemnity	91,112	28,114	31,853	20,545	64.50	12,743	34.91
Preferred Accident	—	—	1,197,118	566,628	47.33	392,672	32.63
Prudential	—	—	180,298	128,005	71.00	9,857	5.42
Ridgely Protective	9,279	5,510	1,288,292	695,080	53.95	352,602	27.20
Royal Indemnity	35,270	10,159	600,549	438,803	73.07	196,006	33.98
Standard Accident	73,076	41,210	2,321,294	1,309,439	56.41	899,085	39.15
Sun Indemnity	3,417	3,026	78,235	46,202	59.06	22,743	31.00
Travelers	636,116	346,754	14,164,546	6,951,056	49.07	4,283,417	30.52
Travelers Indemnity	14,161	6,019	222,762	60,128	26.99	92,533	40.81
Union Indemnity	63,110	19,158	825,563	493,041	59.72	286,756	34.68
United Casualty	99,594	27,560	130,114	64,344	49.45	48,658	35.14
United Craftsman	9,381	41,754	145,314	63,378	43.61	30,622	19.92
United Life and Accident	88,261	6,178	178,090	115,053	64.60	24,337	13.39
United States Casualty	88,447	34,829	1,071,058	663,313	61.90	286,444	25.85
United States Fidelity and Guaranty	51,001	35,446	1,204,472	641,464	53.26	443,538	36.74
Washington Fidelity National	2,591	163	5,190,422	2,113,049	40.71	2,299,814	43.94
Zurich General Accident and Liability	—	—	263,462	195,456	74.19	81,204	29.54
Totals	\$4,988,003	\$2,277,145	\$94,557,759	\$51,109,846	54.05	\$29,760,216	31.07

LIABILITY, INCLUDING AUTO.

Ætna Casualty and Surety	\$38,400	\$2,815,879	\$1,501,209	53.31	\$816,529	29.11
Ætna Life	509,618	12,832,597	7,199,588	62.26	3,282,532	25.08
Allied Mutuals Liability	—	326,851	181,081	55.40	—	—
American Automobile	157,626	3,750,842	2,485,331	66.26	1,080,322	27.46
American Employers'	69,657	841,239	567,868	67.50	331,457	29.52
American Indemnity	—	83,627	59,714	71.41	30,912	27.87
American Re-Insurance	572,926	2,681,489	1,368,110	50.63	127,271	4.59
Arrow Mutual Liability	24,312	744,167	434,103	58.33	127,271	4.59
Automobile Mutual Liability	7,099	7,200	1,738	24.13	320,143	44.36
Bristol Mutual Liability	815,224	1,137,357	580,623	51.05	—	—
Car and General	143,543	141,305	92,373	65.37	149,521	16.18
Car Owners Mutual	78,919	368,208	253,578	68.87	14,387	10.02
Central Surety and Insurance	759,082	759,062	592,837	78.10	92,879	18.18
Century Indemnity	54,080	489,876	294,647	58.11	136,306	17.96
Columbia Casualty	238,016	461,218	324,774	70.42	147,742	24.21
Commercial Casualty	102,760	2,306,536	1,683,200	72.98	234,334	23.68
Constitutional Indemnity	344,674	4,444,211	3,108,155	71.29	514,079	23.11
Continental Casualty	3,279	238,167	164,336	69.35	1,124,998	24.81
Eagle Indemnity	177,837	2,615,619	1,497,733	57.26	172,970	33.25
Eastern Mutual	52,346	1,211,187	759,505	62.71	752,821	26.53
Employers' Liability	13,720	3,786	1,991	52.58	330,883	24.47
European General Reinsurance	7,967	1,435,603	886,362	61.74	325,233	22.76
Exchange Mutual Indemnity	2,359,317	9,500,976	5,628,958	59.25	2,261,371	24.67
Factory Mutual Liability	26,938	1,265,743	424,409	33.53	455,720	32.10
Federal Mutual Liability	12,656	257,077	134,071	52.15	67,689	24.25
Fidelity and Casualty	81,070	807,752	394,108	48.79	1,812	.22
First Reinsurance	288,373	688,003	388,411	56.45	35,699	5.92
General Accident Fire and Life	17,459	7,992,100	5,368,684	67.94	2,180,305	27.16
General Reinsurance	215,766	7,194,660	4,443,755	61.76	56,910	30.57
Globe Indemnity	1,869	1,984,404	1,169,242	58.92	1,807,591	23.33
Globe American Indemnity	390,144	10,983	6,590	60.00	798,102	36.79
Great American Indemnity	32,107	7,950,081	4,863,677	61.18	17,703	20.67
Hartford Mutual Casualty	199,735	1,121,480	678,344	60.49	1,890,571	23.36
Hartford Accident and Indemnity	37,641	795,436	388,598	48.85	417,521	26.10
Indemnity Insurance Co. of North America	304,757	9,046,360	5,677,074	62.75	74,936	8.38
Independence Indemnity	282,238	5,266,666	3,216,316	61.07	2,411,108	26.25
Liberty Mutual	67,210	3,198,325	2,005,127	62.69	1,326,818	23.68
London Guarantee and Accident	162,749	3,364,082	2,163,793	64.32	784,431	23.78
London and Lancashire Indemnity	923,606	3,427,204	2,227,973	65.01	156,293	4.74
Lumbermens Mutual Casualty	254,259	1,463,730	1,002,073	68.46	781,386	23.12
Maryland Casualty	209,021	3,596,752	2,057,104	57.19	406,882	26.14
Massachusetts Bonding and Insurance	920,263	8,490,470	5,561,355	65.50	458,546	12.68
Medical Protective	542,734	2,656,637	1,749,950	65.87	2,270,040	26.01
	499,568	1,178,581	575,383	48.82	766,832	27.20
	47,589	—	—	—	133,492	11.12

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE X. — MISCELLANEOUS COMPANIES — *Continued.*

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³	
	Premiums Written.	Losses Paid.	Premiums Earned. ¹	Per Cent of Earned Premiums.	Amount.	Per Cent of Net Premiums Written.
				Amount.		
LIABILITY, INCLUDING AUTO. — <i>Concluded.</i>						
Merchants Mutual Casualty	\$147,696	\$36,689	\$844,130	\$540,221	\$248,799	27.62
Metropolitan Casualty	239,378	186,172	3,313,724	2,556,756	794,317	23.25
National Union Indemnity	56,212	11,605	654,103	639,335	174,495	20.90
New Amsterdam Casualty	245,049	148,777	4,556,829	3,326,421	1,204,236	25.42
New Hampshire Mutual Liability	420,289	108,362	640,345	389,630	118,990	17.17
New Jersey Fidelity & Plate Glass	26,733	18,031	1,043,421	633,301	289,273	24.80
New York Casualty	11,543	2,965	378,152	250,246	155,247	24.30
New York Indemnity	271,991	172,359	2,312,671	1,783,326	662,685	25.65
Northwestern Casualty and Surety	18,287	7,123	1,329,514	867,088	84,920	24.35
Ocean Accident and Indemnity	163,869	75,558	1,964,153	895,633	478,303	28.43
Phoenix Indemnity	194,948	134,555	5,156,609	3,252,570	1,149,098	24.18
Preferred Accident	198,330	98,964	1,426,424	856,333	389,922	25.80
Royal Indemnity	206,683	92,454	2,324,495	1,390,084	526,126	22.67
Security Mutual Casualty	440,473	230,462	5,529,441	3,303,376	1,323,362	23.31
Service Mutual Liability	51,037	14,772	612,472	423,469	53,921	8.25
Standard Accident	5,335	2,066	4,996	2,600	—	—
Sun Indemnity	268,621	124,652	6,495,403	4,057,869	1,736,745	25.49
Transit Mutual	83,744	84,523	1,130,602	928,267	301,637	23.85
Transportation Mutual	6,489	—	14,083	6,674	—	—
Travelers	27,851	105,798	163,902	98,341	—	—
Union Indemnity	915,383	1,058,857	21,761,482	12,748,204	4,920,721	23.42
United States Fidelity and Guaranty	83,194	2,085	579,275	294,178	138,884	23.90
United States Fidelity and Guaranty	238,447	133,852	3,795,103	2,592,690	665,504	22.91
United States Fidelity and Guaranty	644,140	251,267	10,826,634	6,782,801	3,311,312	29.66
United States Guaranty	4,935	9,810	477,966	382,237	86,049	19.21
Utica Mutual	61,716	15,493	60,105	42,680	—	—
Utilities Mutual	111,227	16,035	414,874	201,863	32,214	7.38
Western Casualty	149	20	209,452	69,958	—	—
Zurich General Accident and Liability	200,076	122,215	5,526,768	3,985,973	1,406,928	24.75
Totals	\$18,607,833	\$9,448,849	\$205,873,965	\$129,644,708	\$50,709,605	23.96
WORKMEN'S COMPENSATION.						
Æna Casualty and Surety	—	\$1	\$15,443	\$14,341	\$3,640	20.92
Æna Life	\$504,681	324,202	11,819,520	8,327,781	2,226,059	18.54
Allied Mutuals Liability	12,324	3,544	1,396,601	724,988	48,495	3.51

	69,864	20,102	732,392	570,919	77.95	183,879	23.06
American Employers' Indemnity	-	992,211	-	8,605	-	613	-
American Mutual Liability	-	-	10,946,592	7,634,351	69.74	522,976	4.56
American Re-Insurance	1,625,650	-	192,693	-	-	13,450	6.63
Arrow Mutual Liability	9,570	-	93,890	46,380	49.40	-	-
Bristol Mutual Liability	99,269	14,791	7,044	6,141	87.18	1,915	9.16
Central Surety and Insurance	20,896	1,359	140,601	115,141	81.89	27,166	16.49
Century Indemnity	17,157	5,202	115,992	121,154	104.45	52,641	27.90
Columbia Casualty	76,315	28,485	1,845,441	1,337,620	72.48	331,238	18.89
Columbia Casualty	39,286	37,930	2,131,149	1,508,993	70.81	402,138	17.86
Commercial Casualty	66,669	43,102	1,197,931	1,098,979	86.37	67,779	26.89
Constitutional Indemnity	3,223	471	1,672,255	1,143,875	68.40	337,604	19.43
Confidential Casualty	82,265	63,334	630,941	508,224	79.79	115,510	16.16
Eastern Indemnity	22,427	16,514	37,692	24,807	65.81	-	-
Employers' Indemnity	11,539	4,357	320,299	301,176	71.66	63,008	15.75
European General Reinsurance	2,429,671	1,366,352	11,361,848	7,751,562	68.22	2,245,193	19.26
Exchange Mutual Indemnity	1,317	-	17,856	3,549	19.87	330	1.82
Federal Mutual Liability	8,344	10,415	4,663,503	3,023,397	62.41	100,615	19.37
Fidelity and Casualty	1,434,607	819,825	5,534,456	3,430,770	73.57	284,144	5.91
First Reinsurance	27,417	20,407	5,432,764	4,330,951	78.25	1,171,671	20.32
General Accident Fire and Life	196,229	122,792	3,416	2,220	65.00	232	6.79
General Reinsurance	9,201	657	5,432,764	4,408,431	81.15	970,477	17.53
Globe Indemnity	381,165	253,165	1,648,268	1,076,353	65.30	424,177	24.75
Great American Indemnity	75,460	13,188	6,885,078	4,769,094	69.27	1,262,543	17.82
Hardware Mutual Casualty	-	-	442,400	350,743	79.28	137,142	20.40
Hartford Accident and Indemnity	134,358	84,364	377,618	295,200	78.17	21,137	5.36
Indemnity Insurance Co. of North America	109,715	70,755	7,166,552	5,474,991	76.40	1,423,782	19.68
Independence Indemnity	44,177	80,735	4,400,192	3,428,717	77.92	849,238	18.67
Liberty Mutual	2,667,303	99,918	2,498,085	1,811,775	72.53	482,732	18.39
London Guarantee and Accident	149,948	113,547	9,741,968	6,304,771	66.77	630,728	17.56
London & Lancashire Indemnity	32,140	28,741	3,817,775	2,832,261	74.19	474	4.74
Lumbermens Mutual Casualty	3,271	943	390,412	339,748	87.02	91,093	20.58
Maryland Casualty	293,404	190,539	1,366,317	920,243	67.35	53,976	4.03
Massachusetts Bonding and Insurance	88,743	60,197	8,397,661	6,433,727	76.61	1,625,577	18.93
Merchants Mutual Casualty	-	-	561,078	412,269	73.48	143,761	21.98
Metropolitan Casualty	60,709	42,726	32,555	39,651	121.80	14,762	23.04
New Amsterdam Casualty	65,118	51,968	2,818,484	2,528,974	89.73	448,827	15.82
New Jersey Fidelity & Plate Glass	9,591	3,442	2,959,319	2,222,607	75.11	542,265	17.66
New York Casualty	-	-	125,136	112,366	89.79	26,036	15.98
New York Indemnity	109,740	84,369	5,237	8,307	158.63	884	65.71
Northwestern Casualty and Surety	339	27	1,422,532	1,312,115	92.24	291,233	18.84
Norwich Union Indemnity	23,736	17,521	141,245	128,474	90.96	25,207	18.46
Ocean Accident and Guarantee	105,080	71,168	724,625	590,929	81.55	156,347	21.64
Phoenix Indemnity	50,899	30,569	5,564,881	4,712,517	84.68	960,271	17.04
Royal Indemnity	188,324	109,895	719,043	534,240	74.30	150,003	19.37
Rubber Mutual Liability	47,939	31,126	3,487,923	2,652,610	76.05	631,722	17.55
	-	-	86,737	46,074	53.12	-	-

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE X. — MISCELLANEOUS COMPANIES — *Continued.*

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		Premiums Earned. ¹	LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³	
	Premiums Written.	Losses Paid.		Amount.	Per Cent of Earned Premiums.	Amount.	Per Cent of Net Premiums Written.
WORKMEN'S COMPENSATION — <i>Concluded.</i>							
Security Mutual Casualty	\$159,319	\$60,503	\$1,351,619	\$1,188,879	87.96	\$20,027	1.56
Service Mutual Liability	351,775	173,520	308,895	205,939	66.67	—	—
Standard Accident	123,739	90,350	4,957,531	3,907,240	76.78	928,512	18.37
Sun Indemnity	15,920	10,885	186,874	36,952	19.77	86,658	18.83
Transit Mutual	137,328	71,084	137,328	81,599	59.42	—	—
Travelers	1,631,220	1,119,473	24,013,260	17,843,767	74.31	3,914,374	16.36
Travelers Indemnity	—	—	108	—	—	16	15.17
Union Indemnity	18,862	16,403	1,710,971	1,474,320	86.17	274,183	15.37
United States Casualty	146,509	105,183	1,994,516	1,538,800	77.15	354,056	17.19
United States Fidelity and Surety	195,016	99,385	10,489,924	7,982,064	76.09	2,382,975	22.17
United States Mutual Liability	201,076	92,399	227,371	92,997	40.90	—	—
Utica Mutual	382	1,077	1,804,520	1,242,298	68.84	42,506	2.36
Utilities Mutual	1,271	1,491	1,055,893	752,543	71.27	—	—
Western Casualty	13,541	5,263	582,542	524,225	89.99	—	—
Zurich General Accident and Liability	81,489	51,910	4,076,598	2,601,458	63.81	771,445	18.52
Totals	\$14,537,405	\$8,740,866	\$178,509,291	\$131,746,192	73.80	\$28,744,340	15.76
FIDELITY.							
Etna Casualty and Surety	\$96,312	\$13,541	\$1,745,789	\$831,447	47.63	\$550,962	30.22
American Employers'	11,178	4,504	104,735	37,328	35.64	82,977	27.99
American Indemnity	273	124	23,922	5,926	24.77	25,528	25.58
American Mutual Liability	4,743	—	11,317	3,988	35.23	3,143	16.93
American Re-Insurance	—	—	7	—	—	—	—
American Surety	190,036	15,323	4,561,377	2,217,896	48.62	1,562,318	33.24
Central Surety and Insurance	—	—	9,627	945	9.82	3,570	12.31
Century Indemnity	2,092	—	8,686	1,522	17.52	7,265	24.96
Columbia Casualty	11,737	264	171,619	89,904	52.39	47,215	26.48
Commercial Casualty	6,237	1,694	178,863	80,968	45.27	56,886	28.38
Constitution Indemnity	179	—	13,132	3,407	25.94	11,602	38.04
Continental Casualty	2,098	86	182,571	80,475	44.08	61,036	28.41
Detroit Fidelity and Surety	1,430	—	110,930	59,789	53.90	47,677	36.08
Eagle Indemnity	2,539	—50	167,298	79,279	47.39	38,515	24.48
Employers Indemnity	—	—	3,709	—	—	1,406	17.39
Employers' Liability	120,637	63,153	272,393	186,408	68.43	92,348	26.61
European General	42,697	5,821	269,538	209,538	41.82	208,505	32.95
Fidelity and Casualty	29,330	1,588	1,223,232	615,943	50.35	340,614	26.84
Fidelity and Deposit	172,153	26,302	4,374,691	2,556,004	58.43	1,462,608	31.89

First Reinsurance	4,949	—	3,768	332,635	209,250	—	62,91	254	—
General Reinsurance	—	—	—	467	151	—	32,32	117,016	33,48
Glens Falls Indemnity	—	—	—	467	151	—	32,32	845	28,01
Globe Indemnity	—	—	—	944,590	533,194	—	56,45	239,916	25,01
Great American Indemnity	—	—	18,905	46,534	12,697	—	27,28	23,015	32,32
Guarantee Co. of North America	—	—	2,925	179,450	27,691	—	15,43	38,737	21,88
Hartford Accident and Indemnity	—	—	8,098	1,311,089	631,744	—	48,13	333,080	23,01
Indemnity Insurance Co. of North America	—	—	6,569	865,092	433,634	—	50,13	201,981	24,05
Independence Indemnity	—	—	68	277,095	187,479	—	67,06	88,159	32,40
International Fidelity	—	—	91	127,534	36,392	—	28,54	5,301	4,07
Liberty Mutual	—	—	5,475	21,155	8,220	—	38,86	1,056	4,56
London Guarantee and Accident	—	—	103	27,559	57,854	—	209,93	8,309	36,17
London and Lancashire Indemnity	—	—	3,513	82,047	32,625	—	39,76	25,874	27,39
Lumbermens Mutual Casualty	—	—	895	16,288	12,961	—	79,57	2,717	12,90
Maryland Casualty	—	—	58	1,506,256	756,603	—	50,23	428,964	29,43
Massachusetts Bonding and Insurance	—	—	11,836	652,531	301,075	—	46,14	169,423	25,01
Metropolitan Casualty	—	—	71,965	378,008	311,092	—	82,30	95,004	22,48
Metropolitan Surety	—	—	5,529	8,092,059	3,648,810	—	45,09	1,277,009	21,78
National Surety	—	—	108,293	1,248,541	757,052	—	60,63	346,651	29,71
New Amsterdam Casualty	—	—	17,188	15,772	19,411	—	123,07	4,709	29,71
New Jersey Fidelity & Plate Glass	—	—	415	23,241	2,590	—	11,14	6,232	43,13
New York Casualty	—	—	55	237,598	146,329	—	61,59	119,761	37,38
New York Indemnity	—	—	2,059	38,921	5,345	—	13,73	10,829	25,91
Northwestern Casualty and Surety	—	—	85	260,941	164,619	—	63,09	55,037	22,88
Ocean Accident and Guarantee	—	—	3,151	331,488	120,589	—	80,38	83,348	25,46
Preferred Accident	—	—	948	889,286	510,124	—	58,01	235,398	27,53
Royal Indemnity	—	—	1,829	627,017	331,348	—	52,85	171,989	25,33
Standard Accident	—	—	26	52,536	31,471	—	59,90	12,984	24,38
Sun Indemnity	—	—	—25	313,395	169,665	—	54,14	71,530	22,85
Union Indemnity	—	—	4,472	3,938,199	2,383,371	—	60,52	1,212,713	27,79
United States Fidelity and Guaranty	—	—	29,116	376,147	129,750	—	34,49	52,780	15,34
United States Guarantee	—	—	3,357	\$37,021,825	\$19,099,903	—	51,59	\$9,986,747	27,58
Totals	\$1,552,965	\$430,328	—	—	—	—	—	—	—
SURETY.									
Ætna Casualty and Surety	\$96,343	\$23,422	—	\$3,599,111	\$1,656,604	—	46,03	\$1,236,001	34,86
American Employers'	27,048	—	—	302,993	193,034	—	63,71	102,813	34,80
American Indemnity	7,184	54	—	88,730	54,080	—	60,95	21,073	26,86
American Re-Insurance	—	—	—	438	—	—	—	—	—
American Surety	120,158	10,488	—	3,909,596	681,749	—	17,44	1,455,608	37,43
Central Surety and Insurance	—	—	—	17,531	2,666	—	15,21	6,865	26,22
Century Indemnity	19,139	—	—	90,936	30,475	—	33,51	83,924	42,24
Columbia Casualty	19,913	85	—	269,233	80,210	—	32,02	83,674	27,76
Commercial Casualty	13,035	11,653	—	506,830	145,918	—	28,79	204,350	32,07
Continental Indemnity	158	—	—	73,227	7,706	—	10,24	80,692	39,33
Continental Casualty	1,428	—	—	608,164	236,953	—	38,96	188,093	29,60

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.
² Includes expense of investigation and adjustment of losses.
³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE X. — MISCELLANEOUS COMPANIES — *Continued.*

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³	
	Premiums Written.	Losses Paid.	Premiums Earned. ¹	Amount.	Amount.	Per Cent of Net Premiums Written.
SURETY — <i>Concluded.</i>						
Detroit Fidelity and Surety	\$26,401	—	\$1,221,812	\$692,510	\$489,876	40.49
Eagle Indemnity	751	—	266,634	216,300	73,958	33.44
Employers' Liability	4,775	—	139,096	317,440	23,590	17.49
European General Reinsurance	27,119	\$1,086	83,575	13,487	41,740	31.16
Fidelity and Casualty	10,053	2,461	575,908	376,282	245,335	41.56
Fidelity and Deposit	23,046	891	1,625,443	683,790	520,520	32.16
First Reinsurance	142,954	40,781	6,370,497	2,169,170	2,372,215	38.09
General Reinsurance	17,068	4,439	927,987	611,045	285,577	36.44
Globe Indemnity	114	—	26,315	153	281	27.88
Great American Indemnity	64,252	3,393	1,941,719	1,834,899	539,243	32.03
Guarantee Co. of North America	4,412	244	230,885	103,031	147,829	31.98
Harford Accident and Indemnity	2,262	—	74,536	2,367	98,046	37.84
Indemnity Insurance Co. of North America	187,143	248,145	2,374,832	1,119,586	834,179	31.89
International Fidelity	20,149	1,520	897,104	422,114	233,004	26.74
International Fidelity	6,188	228	818,617	596,750	228,677	31.47
London Guarantee and Accident	1,030	—	17,911	—	3,075	19.56
Maryland Casualty	627	3,317	36,225	—	7,787	36.72
Massachusetts Bonding and Insurance	23,216	—	283,975	218,509	122,943	34.89
Metropolitan Casualty	146,322	88,910	3,479,808	1,392,986	977,197	30.34
National Surety	73,128	—	935,581	1,077,661	360,610	36.18
New Amsterdam Casualty	144,272	—	1,541,262	2,489,683	546,507	27.14
New Jersey Fidelity & Plate Glass	114,337	23,252	6,167,800	963,013	2,000,050	33.14
New York Casualty	41,119	6,526	1,464,514	608,013	442,978	31.18
New York Indemnity	30,057	—	243,427	408,856	87,736	31.30
Northwestern Casualty and Surety	394	—	74,043	17,146	174,875	29.06
Ocean Accident and Guarantee	5,179	—	483,486	280,844	174,875	29.58
Preferred Accident	54	—	112,795	104,384	43,521	39.35
Royal Indemnity	4,871	—	137,795	29,349	55,249	33.30
Standard Accident	1,575	—	195,944	179,873	88,062	38.88
Sun Indemnity	8,388	343	1,304,925	3,493,693	359,886	30.81
Union Indemnity	19,442	276	1,601,700	338,265	561,163	32.63
United States Fidelity and Guaranty	3,574	—	151,338	78,830	40,800	26.85
United States Guarantee	7,502	15,266	1,433,963	645,343	403,775	29.56
United States Guarantee	176,525	18,133	6,941,762	2,343,871	2,284,178	32.70
United States Guarantee	9,476	—	238,573	9,342	56,379	18.21
Totals	\$1,658,431	\$524,756	\$53,467,950	\$26,516,501	\$15,190,220	33.36

PLATE GLASS.

Ætna Casualty and Surety	35,950	11,082	761,252	258,406	33.94	208,429	36.93
American Employers'	4,326	832	57,275	23,013	40.18	26,899	39.16
American Mutual Liability	—	—	124	211	170.77	—	—
American Surety	23	—	5,708	937	16.42	5,260	43.23
Car and General	409	—	4,437	1,287	29.02	2,674	30.87
Central Surety and Insurance	35,558	9,373	395,590	121,437	37.30	126,209	32.64
Century Indemnity	3,698	120	9,172	3,376	36.81	14,990	45.75
Columbia Casualty	4,306	1,831	136,077	47,112	34.62	38,832	35.30
Commercial Casualty	8,665	3,984	475,546	177,444	37.31	165,437	35.64
Connecticut Plate Glass	2,679	270	31,757	12,090	38.07	10,700	33.21
Constitution Indemnity	1,111	85	18,900	6,141	32.49	16,563	42.65
Continental Casualty	3,044	1,642	251,385	107,337	42.70	92,075	36.80
Eagle Indemnity	2,316	550	136,214	54,080	39.70	50,518	36.79
Employers Indemnity	—	1,571	44,192	27,315	61.81	1,192	—
Employers' Liability	—	8,126	299,457	124,622	41.62	107,473	37.06
Fidelity and Casualty	26,561	11,136	884,245	305,669	34.57	300,885	35.75
General Accident Fire and Life	35,380	11,136	884,245	305,669	34.57	300,885	35.75
General Reinsurance	4,832	2,240	213,202	76,597	35.93	67,867	33.63
Glen Falls Indemnity	712	—	2,232	—	—	—	—
Globe Indemnity	24,274	7,117	594,079	182,415	25.98	3,188	30.53
Great American Indemnity	10,241	1,261	62,980	22,237	35.31	203,627	35.15
Hardware Mutual Casualty	2,965	636	135,109	37,875	35.31	35,916	36.82
Harford Accident and Indemnity	9,268	3,463	569,123	223,109	28.03	8,674	6.39
Indemnity Insurance Co. of North America	10,936	3,821	310,631	106,028	39.20	194,650	35.59
Independence Indemnity	3,927	1,298	146,398	48,726	33.13	103,407	33.74
Lloyds Plate Glass	50,112	16,532	957,057	312,963	32.70	50,765	35.85
London Guarantee and Accident	3,828	1,083	144,805	43,723	30.89	298,123	32.43
London and Lancashire Indemnity	5,475	2,414	119,860	45,598	38.04	46,756	32.58
Lumbermens Mutual Casualty	3,817	474	68,696	23,964	34.88	43,064	36.13
Maryland Casualty	19,540	6,496	643,465	223,507	34.73	9,582	12.63
Massachusetts Bonding and Insurance	22,902	7,368	407,158	148,415	36.45	211,113	36.00
Massachusetts Plate Glass	61,445	22,146	93,504	32,768	36.45	143,492	36.19
Metropolitan Casualty	45,826	13,266	314,666	106,459	35.04	27,458	31.02
Mutual Plate Glass	35,282	13,550	453,651	161,429	34.06	296,413	34.16
National Union Indemnity	689	221	23,176	8,753	44.67	131,429	27.12
New Amsterdam Casualty	7,100	3,369	455,445	178,088	37.77	9,167	27.93
New Hampshire Mutual Liability	1,192	288	1,651	1,186	39.10	145,129	33.72
New Jersey Fidelity & Plate Glass	23,761	9,324	593,439	213,240	71.84	648	25.54
New York Casualty	37,313	9,745	1,150,579	420,605	35.93	191,652	33.83
New York Indemnity	9,789	4,818	206,908	84,311	36.56	384,405	37.21
Northwestern Casualty and Surety	816	189	32,593	13,697	40.75	68,211	36.13
Norwich Union Indemnity	4,118	1,430	188,520	82,783	42.03	13,340	32.75
Ocean Accident and Guarantee	2,889	1,120	325,680	106,459	49.12	70,118	39.26
Phoenix Indemnity	2,624	1,035	105,652	42,292	32.60	109,624	33.96
Royal Indemnity	18,492	5,947	372,379	128,582	40.03	41,869	30.94
					34.53	122,568	34.41

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE X. — MISCELLANEOUS COMPANIES — *Continued.*

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³		
	Premiums Written.	Losses Paid.	Premiums Earned. ¹	Per Cent of Earned Premiums.		Amount.	Per Cent of Net Premiums Written.
				Amount.			
PLATE GLASS—Concluded.							
Standard Accident	\$8,131	\$3,148	\$282,871	41.04	\$116,083	\$108,429	35.89
Sun Indemnity	4,190	1,551	71,824	33.77	24,255	27,565	34.75
Travelers Indemnity	36,742	10,567	869,210	41.05	356,832	267,349	32.17
Union Indemnity	5,979	3,756	353,783	46.63	164,983	117,673	34.58
United States Casualty	7,273	6,755	250,751	42.92	103,625	80,976	32.96
United States Fidelity and Guaranty	16,278	6,161	732,111	32.98	248,036	271,488	38.10
Zurich General Accident and Liability	2,145	881	192,129	38.04	73,086	67,437	36.88
Totals	\$668,861	\$223,131	\$15,497,751	36.69	\$5,686,188	\$5,193,308	34.52
BURGLARY AND THEFT.							
Etma Casualty and Surety	\$86,802	\$15,517	\$1,786,643	30.73	\$549,106	\$612,890	33.29
American Automobile	—	—	325,024	38.24	124,305	96,241	27.85
American Employers'	7,523	1,384	109,481	40.04	43,837	34,221	31.47
American Mutual Liability	74	—	21,491	3.80	818	7,501	36.57
American Re-Insurance	124	—	25,502	—	—	12,427	41.49
American Surety	26,189	4,618	890,627	35.56	316,747	355,454	37.43
Central Surety and Insurance	1,891	27	29,758	38.96	11,594	5,778	19.20
Century Indemnity	8,726	536	34,779	36.23	12,601	35,713	40.86
Columbia Casualty	5,529	949	217,431	32.91	71,560	68,037	31.12
Commercial Casualty	12,592	1,249	334,173	50.89	170,062	107,136	30.00
Constitution Indemnity	360	—	13,815	82.60	11,411	10,966	30.20
Continental Casualty	4,403	24	360,891	44.38	160,163	114,315	29.58
Detroit Fidelity and Surety	—	—	1,182	—	—	—	—
Eagle Indemnity	2,789	317	175,623	36.64	64,343	56,904	28.12
Employers' Indemnity	11,661	5,427	192,520	65.51	126,119	45,206	21.66
Employers' Liability	179,064	36,083	877,587	36.70	322,067	254,321	30.58
European General Reinsurance	88,241	20,059	2,412,564	33.59	810,357	1,050,073	41.63
Fidelity and Casualty	61,172	17,139	1,475,757	34.57	510,100	453,488	27.95
Fidelity and Deposit	44,546	14,422	1,491,284	37.38	557,504	501,845	32.70
First Reinsurance	1,058	115	39,833	65.86	26,234	7,874	24.51
General Accident Fire and Life	9,870	1,280	304,188	38.42	116,874	98,720	31.74
General Reinsurance	8,482	243	244,192	47.96	117,118	89,130	31.25
Glens Falls Indemnity	474	—	1,226	23.92	232	2,755	32.25
Globe Indemnity	84,887	16,878	1,384,419	24.49	339,098	428,881	29.81
Great American Indemnity	16,325	1,674	19,930	26.72	7,460	44,189	32.50
Hardware Mutual Casualty	53	—	21,523	29.51	—	—	—
Harford Accident and Indemnity	39,495	13,368	1,631,417	36.39	593,634	513,325	29.69
Indemnity Insurance Co. of North America	21,247	4,293	627,320	36.69	230,134	196,153	28.68

Independence Indemnity	8,871	2,037	425,188	106,377	39.13	144,488	33.39
Liberty Mutual	—	—	14,983	7,517	50.17	594	4.89
London Guarantee and Accident	15,734	2,247	413,151	136,011	32.92	102,930	26.16
London and Lancashire Indemnity	5,895	2,987	131,869	54,407	41.26	47,068	30.04
Lumbermens Mutual Casualty	1,094	269	62,307	23,019	36.94	8,981	12.65
Mariburns Casualty	31,094	8,007	1,604,167	543,912	33.91	476,665	30.69
Massachusetts Bonding and Insurance	60,450	15,162	494,617	172,123	34.80	167,896	33.47
Metropolitan Casualty	21,850	11,416	476,922	199,378	31.56	218,675	31.56
National Surety	17,891	34,759	1,953,435	1,506,810	77.06	1,791,362	39.89
National Union Indemnity	379	—	13,345	8,439	62.48	6,048	23.82
New Amsterdam Casualty	17,320	3,263	738,259	245,987	32.44	236,804	30.58
New Jersey Fidelity & Plate Glass	23,033	4,219	488,347	197,381	40.42	146,130	29.12
New York Casualty	492	—	52,089	34,781	66.77	23,715	35.59
New York Indemnity	19,986	7,254	261,104	101,975	39.06	66,761	20.62
Northwestern Casualty and Surety	600	—	76,266	44,432	58.26	33,106	31.21
Norwich Union Indemnity	3,560	325	170,801	66,768	39.09	54,881	31.87
Ocean Accident and Guarantee	10,746	2,463	851,921	391,235	45.92	239,418	27.39
Phoenix Indemnity	12,438	4,405	156,672	82,594	52.72	54,157	28.79
Preferred Accident	9,641	917	339,434	93,295	27.49	81,205	25.26
Royal Indemnity	54,562	23,276	984,127	354,339	36.01	269,691	25.70
Standard Accident	18,720	9,004	465,372	169,992	36.53	151,456	26.88
Sun Indemnity	4,988	528	106,147	55,331	52.13	26,953	25.85
Travelers Indemnity	126,605	53,755	2,439,910	779,785	31.96	686,305	27.15
United States Casualty	12,467	2,917	895,569	310,850	34.71	277,011	28.52
United States Fidelity and Guaranty	18,991	6,395	291,665	93,190	31.95	78,146	27.06
United States Guaranty	69,272	8,615	1,739,754	694,894	39.94	615,781	34.61
Zurich General Accident and Liability	5,904	3,603	204,922	58,294	28.45	33,684	16.41
Totals	\$1,471,362	\$364,965	\$31,504,002	\$12,181,070	38.67	\$11,416,004	31.99
CREDIT.							
American Credit Indemnity	\$61,363	\$102,610	\$2,280,027	\$1,318,498	57.83	\$622,808	23.21
General Reinsurance	40	—	4,933	2,092	42.41	2,276	36.71
London Guarantee and Accident	96,057	61,657	782,063	366,391	46.85	207,895	26.50
National Surety	99,932	81,647	1,130,534	348,299	30.81	437,598	37.00
New Amsterdam Casualty	18	—	4,953	1,547	31.23	2,488	35.51
Ocean Accident and Guarantee	42,354	25,403	447,915	151,828	33.90	97,838	22.20
United States Fidelity and Guaranty	3,680	—	113,274	113,632	100.32	22,915	15.95
Totals	\$303,444	\$271,317	\$4,763,699	\$2,302,287	48.33	\$1,393,818	29.32
SPRINKLER.							
Ætna Casualty and Surety	\$66,013	\$25,919	\$702,349	\$278,873	39.71	\$287,159	32.54
Constitution Indemnity	—	—	38	—	—	88	30.43
General Reinsurance	5	—	1,151	—	—	425	30.18

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE X. — MISCELLANEOUS COMPANIES — *Continued.*

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		Premiums Earned. ¹	LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³	
	Premiums Written.	Losses Paid.		Amount.	Per Cent of Earned Premiums.	Amount.	Per Cent of Net Premiums Written.
SPRINKLER — <i>Concluded.</i>							
Maryland Casualty	\$24,869	\$1,766	\$218,661	\$65,984	30.18	\$65,082	29.00
Metropolitan Casualty	6,565	2,674	32,782	17,350	52.92	2,354	10.68
United States Fidelity and Guaranty	3,830	1,691	20,769	4,852	23.36	6,769	35.74
Totals	\$101,282	\$32,050	\$975,750	\$367,059	37.62	\$361,877	31.48
STEAM BOILER.							
Ætna Casualty and Surety	\$3,146	\$1,125	\$36,589	\$2,204	6.02	\$20,105	53.98
American Employers'	3,212	—	15,109	1,316	8.71	7,628	29.04
American Re-Insurance	—660	—	2,987	—	—	967	40.00
Columbia Casualty	4,099	501	67,389	12,062	17.90	15,483	25.64
Continental Casualty	376	—	34,711	3,787	10.91	11,699	29.52
Eagle Indemnity	5,733	223	30,699	4,906	15.98	10,696	25.80
Employers' Liability	68,854	7,444	226,379	37,037	16.35	77,464	30.16
European General Reinsurance	3,546	—	88,254	42,862	48.57	20,454	28.45
Fidelity and Casualty	11,052	4,996	532,234	55,719	10.09	141,231	27.79
General Accident Fire and Life	3,608	1,421	31,885	6,607	20.72	6,793	27.63
General Reinsurance	3	—	7,676	—	—	1,146	36.81
Globe Indemnity	—	—	446	—	—	142	—
Hartford Accident and Indemnity	—	—	446	—	—	—	—
Hartford Steam Boiler	232,988	20,522	3,187,596	338,020	10.60	992,607	28.52
Indemnity Insurance Co. of North America	—4,856	—	26,209	2,389	9.12	—	—
Independence Indemnity	839	210	43,475	5,981	13.76	12,138	27.24
London Guarantee and Accident	7,388	5,154	137,615	23,670	17.20	29,633	22.00
Maryland Casualty	25,390	4,159	571,152	53,826	9.42	175,919	32.02
Mutual Boiler	127,070	986	206,949	2,903	1.40	4,571	2.15
New York Casualty	—	—	1,432	31	2.14	1,619	28.73
New York Indemnity	8,746	210	103,414	10,295	9.96	35,270	29.71
Ocean Accident and Guarantee	2,570	—	296,579	25,613	8.64	82,872	27.08
Royal Indemnity	18,790	2,051	186,809	34,457	18.45	61,050	28.63
Security Mutual Casualty	—	—	14,846	—	—	1,582	10.32
Standard Accident	—	—	12,950	438	3.49	10,112	25.77
Travelers Indemnity	53,802	7,492	838,514	184,865	22.05	201,446	24.42
Zurich General Accident and Liability	—	—	2,452	—	—	873	23.98
Totals	\$575,696	\$56,494	\$6,724,050	\$848,988	12.63	\$1,923,500	27.42

TABLE X. — MISCELLANEOUS COMPANIES — *Concluded*

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³	
	Premiums Written.	Losses Paid.	Premiums Earned. ¹	Amount.	Per Cent of Earned Premiums.	Amount.
						Per Cent of Net Premiums Written.
PROPERTY DAMAGE AND COLLISION, INCLUDING AUTO. — <i>Con.</i>						
Eastern Mutual	\$4,000	\$336	\$1,104	\$464	42.06	—
Employers' Indemnity	—1,020	4,207	572,328	314,253	54.91	39.16
Employers' Liability	536,969	329,177	2,904,996	1,666,814	57.38	28.31
European General Reinsurance	25	—	4,909	—	—	33.29
Exchange Mutual Indemnity	7,919	3,115	128,391	43,833	34.14	19.92
Factory Mutual Liability	47,793	10,494	428,616	120,771	28.18	21
Federal Mutual Liability	85,955	53,535	220,903	142,060	64.31	5.90
Fidelity and Casualty	4,582	15,132	2,593,348	1,597,055	61.58	27.18
First Reinsurance	4,212	1,816	14,775	16,058	108.68	32.32
General Accident Fire and Life	121,084	65,760	2,536,742	1,564,194	61.66	25.22
General Reinsurance	158	—	11,791	—	—	24.18
Glens Falls Indemnity	2	—	4,148	3,371	81.26	22.94
Globe Indemnity	207,552	107,045	2,444,143	1,189,145	48.65	63,788
Great American Indemnity	36,155	9,874	331,117	247,911	74.87	132,425
Hardware Mutual Casualty	14,663	5,254	441,106	233,891	53.02	41,430
Hartford Accident and Indemnity	92,791	64,755	3,242,480	1,830,911	56.47	864,311
Indemnity Insurance Co. of North America	73,717	40,127	1,687,037	1,091,921	64.72	435,355
Independence Indemnity	35,103	23,542	797,273	414,125	51.94	211,456
Liberty Mutual	250,472	118,326	812,038	467,923	57.62	36,418
London Guarantee and Accident	71,987	45,463	1,147,388	633,822	55.24	289,042
London and Lancashire Indemnity	63,331	35,363	517,091	293,455	57.14	156,968
Lumbermen Mutual Casualty	325,743	127,489	1,538,170	634,477	41.95	196,956
Maryland Casualty	133,780	79,190	2,642,618	1,590,326	60.18	706,481
Massachusetts Bonding and Insurance	124,268	65,765	813,391	448,396	55.13	245,511
Merchants Mutual Casualty	39,590	12,206	370,628	175,030	47.39	115,439
Metropolitan Casualty	51,119	32,088	985,619	772,327	78.36	260,458
National Union Indemnity	13,910	3,667	383,913	296,443	77.22	130,554
New Amsterdam Casualty	74,963	46,149	1,227,240	724,254	59.01	314,207
New Hampshire Mutual Liability	111,864	43,410	242,556	157,235	64.82	48,307
New Jersey Fidelity & Plate Glass	9,497	4,945	362,502	242,577	66.92	102,866
New York Casualty	2,721	1,841	221,914	173,364	78.12	80,335
New York Indemnity	66,768	43,862	768,755	570,379	74.20	210,618
Northwestern Casualty and Surety	5,297	1,339	123,758	84,023	67.99	26.33
Norwich Union Indemnity	45,585	21,289	648,014	469,719	72.49	34,015
Ocean Accident and Guarantee	58,049	35,583	1,507,757	813,747	53.97	209,211
Phoenix Indemnity	54,401	22,107	519,499	295,057	56.80	370,382
Preferred Accident	44,368	32,016	914,014	521,097	57.01	155,195
Royal Indemnity	103,343	66,027	1,803,339	1,175,512	65.19	26.21
						459,310

Security Mutual Casualty	15,988	9,563	72,490	97,540	134.56	2,733	2.29
Service Mutual Liability	4,396	1,287	4,389	2,264	51.59	—	—
Standard Accident	68,855	39,444	1,828,059	1,016,076	55.58	499,303	27.64
Sun Indemnity	9,286	12,868	344,042	189,833	55.18	94,886	24.88
Transit Mutual	1,622	—	3,486	—	—	—	—
Travelers Indemnity	121,156	297,936	7,745,521	4,663,896	60.21	2,014,104	27.54
Union Indemnity	23,831	15,520	896,423	531,358	59.28	226,289	25.01
United States Casualty	74,734	40,433	1,110,349	667,792	60.14	288,597	24.93
United States Fidelity and Guaranty	144,241	71,495	3,316,616	1,862,803	56.17	1,082,500	31.39
United States Guarantee	2,402	3,261	125,639	118,523	94.34	28,531	24.87
Utica Mutual	26,948	8,700	153,753	85,207	55.42	11,215	6.76
Utahes Mutual	—	—	39,104	8,303	21.07	—	—
Zurich General Accident and Liability	45,796	23,531	1,261,117	642,424	50.94	307,431	24.64
Totals	\$4,730,558	\$2,759,596	\$66,498,891	\$39,179,624	58.92	\$17,579,264	26.07
LIVE STOCK.							
Hartford Accident and Indemnity	—	—	\$102,085	\$66,203	64.85	\$18,994	18.39
Hartford Live Stock	\$14,437	\$11,070	817,920	575,768	70.42	95,719	12.52
Totals	\$14,437	\$11,070	\$919,705	\$641,971	69.80	\$114,713	13.22

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE Y. — MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES
FOR ALL CLASSIFICATIONS UNDER THE SCALE OF BENEFITS

NAME OF COMPANY.	AUDITED PAY ROLLS.			AUDITED EARNED	
	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1924.	Policies Issued in 1925.
Ætna Life	\$59,579,591	\$55,025,786	\$50,855,026	\$598,996	\$566,936
American Employers	933,039	1,191,235	2,337,812	8,342	10,162
Central Surety	—	—	294,075	—	—
Century Indemnity	—	—	1,589,654	—	—
Columbia Casualty	3,169,425	3,630,206	4,664,488	37,909	39,914
Commercial Casualty	1,878,849	2,391,276	3,788,828	24,771	30,137
Continental Casualty	7,800,834	8,832,357	8,080,391	69,395	91,771
Eagle Indemnity	854,101	1,293,045	1,400,418	7,058	12,215
Employers Indemnity	980,130	365,202	1,065,159	12,205	4,568
Employers' Liability	266,663,923	268,636,858	274,676,083	2,445,250	2,412,524
Fidelity and Casualty	6,655,776	6,382,140	4,425,332	49,410	40,660
General Accident	14,101,843	14,475,805	19,330,354	136,413	142,976
Globe Indemnity	28,052,168	31,934,342	31,962,434	265,434	293,936
Great American	—	—	449,381	—	—
Hartford Accident	15,322,937	14,328,403	13,469,341	199,647	214,359
Indemnity Insurance	7,412,769	9,078,177	7,580,743	107,857	111,100
Independence Indemnity	1,496,392	4,290,465	5,607,792	18,020	50,285
London and Lancashire	3,099,069	2,678,660	2,709,387	38,310	29,157
London Guarantee and Accident	16,812,469	15,891,754	15,693,794	174,435	157,519
Manufacturers' Liability	761,320	813,617	—	9,077	13,245
Maryland Casualty	15,428,270	24,010,989	20,868,224	193,028	267,944
Massachusetts Bonding	5,624,065	7,136,417	10,291,470	44,724	55,663
Metropolitan Casualty	7,096,565	9,190,168	5,693,026	84,619	108,350
New Amsterdam Casualty	5,550,450	5,717,446	5,665,767	65,157	62,517
New York Indemnity	9,339,191	12,368,830	11,016,910	98,651	129,111
Northwestern Casualty	—	—	25,211	—	—
Norwich Union	1,747,297	854,386	1,770,465	21,242	11,064
Ocean Accident	15,680,466	12,272,437	10,938,202	155,724	117,993
Phoenix Indemnity	1,145,920	2,373,528	4,038,766	12,137	25,679
Royal Indemnity	18,417,275	18,659,003	17,480,472	153,674	149,836
Standard Accident	11,175,389	12,084,074	12,040,367	92,398	103,317
Sun Indemnity	1,268,296	1,430,038	1,427,031	12,184	16,801
Travelers	176,452,052	176,730,608	166,647,243	1,723,812	1,772,875
Union Indemnity	1,408,552	1,796,148	2,332,954	11,140	16,617
United States Casualty	10,386,496	9,050,416	12,892,215	124,066	100,077
United States Fid. and Guaranty	15,318,170	14,254,036	16,568,817	143,945	143,571
Zurich General Accident	8,098,588	8,958,539	6,194,400	74,620	87,156
All stock companies	\$739,711,677	\$758,625,891	\$755,872,032	\$7,213,650	\$7,390,035
Allied Mutuals	—	—	\$376,632	—	—
American Mutual	\$175,879,634	\$184,989,923	186,471,079	\$1,345,796	\$1,461,177
Arrow Mutual	10,048,418	11,742,584	10,200,305	80,027	91,425
Eastern Mutual	3,919,361	3,871,740	4,005,114	39,807	40,254
Exchange Mutual	625,653	812,614	1,070,685	5,919	8,337
Federal Mutual	85,319,282	86,885,046	97,276,453	1,269,588	1,289,718
Liberty Mutual	296,017,778	314,735,023	313,067,571	2,490,230	2,572,579
Lumbermens Mutual	—	—	2,939	—	—
Rubber Mutual	6,276,276	6,225,625	6,195,980	51,383	52,355
Security Mutual	12,959,180	12,388,954	12,167,224	126,404	131,576
Service Mutual	27,505,829	34,690,643	34,353,339	250,852	329,530
Transit Mutual	18,088,092	13,298,330	18,430,107	173,832	133,398
United States Mutual	7,073,428	12,498,069	10,806,089	150,343	212,328
Utica Mutual	—	554,812	262,847	—	803
Utilities Mutual	179,435	202,106	209,434	3,077	3,835
All mutual companies	\$643,892,366	\$682,895,499	\$694,895,798	\$5,987,258	\$6,327,315
All stock and mutual companies	\$1,383,604,043	\$1,441,521,390	\$1,450,767,830	\$13,200,908	\$13,717,350

ISSUED BY THE INSURANCE CARRIERS DURING CALENDAR YEARS 1924, 1925, AND 1926
AND PREMIUM RATES FOR THOSE YEARS RESPECTIVELY.

PREMIUMS.	LOSSES INCURRED.			PER CENT OF EARNED PREMIUM.			LOSS COST PER \$100 OF PAY ROLL.		
	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1926.
\$518,222	\$417,841	\$381,882	\$322,074	70	67	62	\$0.70	\$0.69	\$0.63
28,735	2,781	1,805	18,561	33	18	65	.30	.15	.79
3,256	—	—	1,327	—	—	41	—	—	.45
20,413	—	—	20,024	—	—	98	—	—	1.26
52,497	44,656	39,780	32,175	118	100	61	1.41	1.10	.69
40,849	22,965	25,133	28,278	93	83	69	1.22	1.05	.75
85,806	47,097	72,996	52,890	68	80	62	.60	.83	.66
17,437	4,236	13,053	20,384	60	107	117	.50	1.01	1.46
10,727	7,144	2,932	5,992	59	64	56	.73	.80	.56
2,401,294	1,269,844	1,248,741	1,249,778	52	52	52	.48	.46	.46
26,703	29,954	25,407	13,440	61	62	50	.45	.40	.30
172,437	104,744	88,307	105,203	77	62	61	.74	.61	.54
316,974	172,047	187,218	237,354	65	64	75	.61	.59	.74
4,265	—	—	1,465	—	—	34	—	—	.33
146,797	104,580	121,981	71,943	52	57	49	.68	.85	.53
92,687	80,665	63,789	56,231	75	57	61	1.09	.70	.74
65,179	6,070	35,022	38,273	34	70	59	.41	.82	.68
29,120	27,589	28,484	28,173	72	98	97	.89	1.06	1.04
152,732	160,299	139,484	112,519	92	89	74	.95	.88	.72
—	5,516	6,216	—	61	47	—	.72	.76	—
231,495	154,709	191,800	193,323	80	72	84	1.00	.80	.93
92,450	32,495	37,127	54,809	73	67	59	.58	.52	.53
59,277	77,574	75,896	38,802	92	70	65	1.09	.83	.68
62,630	45,583	52,118	56,102	70	83	90	.82	.91	.99
101,894	58,212	94,813	69,561	59	74	68	.62	.74	.63
257	—	—	27	—	—	11	—	—	.11
19,750	31,749	3,143	15,498	149	28	78	1.82	.37	.88
104,568	69,190	76,049	52,685	44	64	50	.44	.62	.48
40,064	12,562	16,026	20,262	104	62	51	1.10	.68	.50
130,393	75,572	124,017	95,205	49	83	73	.41	.66	.54
99,927	61,053	67,634	54,098	66	65	54	.55	.56	.45
16,413	13,320	5,673	13,445	109	34	82	1.05	.40	.94
1,659,993	1,210,229	1,194,351	1,018,848	70	67	61	.69	.68	.61
18,568	9,256	10,910	19,599	83	66	106	.66	.61	.84
136,432	98,937	83,124	92,903	80	83	68	.95	.92	.72
156,846	98,068	89,611	81,490	61	62	52	.57	.63	.49
59,493	48,874	59,254	48,772	65	68	82	.60	.66	.79
\$7,176,580	\$4,595,411	\$4,663,776	\$4,341,513	64	63	60	\$0.62	\$0.61	\$0.57
\$2,308	—	—	\$919	—	—	40	—	—	\$0.24
1,459,462	\$776,837	\$921,007	957,728	58	63	66	\$0.44	\$0.50	.51
79,028	40,424	47,948	17,899	51	52	23	.40	.41	.18
39,573	41,205	16,630	12,767	104	41	32	1.05	.43	.32
14,196	729	9,414	9,987	12	113	70	.12	1.16	.93
1,390,435	765,230	843,233	856,930	60	65	62	.90	.97	.88
2,585,104	1,385,705	1,544,988	1,635,690	56	60	63	.47	.49	.52
18	—	—	15	—	—	83	—	—	.51
54,804	19,149	25,812	20,540	37	49	37	.31	.41	.33
127,889	46,838	77,485	79,974	37	59	63	.36	.63	.66
304,136	141,561	177,130	150,843	56	54	50	.51	.51	.44
164,807	70,819	54,460	80,288	41	41	49	.39	.41	.44
175,701	77,470	71,102	72,819	52	33	41	1.10	.57	.67
1,284	—	306	583	—	38	45	—	.06	.22
3,983	561	6,373	1,232	18	166	31	.31	3.15	.59
\$6,402,728	\$3,366,528	\$3,795,888	\$3,898,214	56	60	61	\$0.52	\$0.56	\$0.56
\$13,579,308	\$7,961,939	\$8,459,664	\$8,239,727	60	62	61	\$0.58	\$0.59	\$0.57

TABLE Z. — MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES
THE PRINCIPAL CLASSIFICATIONS UNDER THE SCALE OF BENEFITS AND PREMIUM

CLASSIFICATION OF RISKS.	Num- ber.	AUDITED PAY ROLLS.		
		Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1926.
Abrasive Wheel Mfg.	1748	\$2,670,153	\$3,317,837	\$3,007,373
Arms Mfg.—small (excluding shell loading) . . .	3200	1,603,849	1,746,001	2,162,543
Automobile Body Mfg.—Pleasure Car, Taxi or Bus	3822	2,109,854	3,784,061	3,542,865
Automobile Livery and Taxicab Companies . . .	7382	1,315,831	1,328,711	1,363,529
Automobile Mfg. or Assembling	3808	1,701,824	3,377,652	2,810,960
Baby Carriage Mfg.	3865	1,410,077	1,467,276	1,494,911
Bakeries	2000	7,114,092	6,812,830	5,759,082
Boat Building—n. o. c.—iron or steel	6843	4,223,368	5,085,926	5,022,633
Boilermaking	3620	832,426	870,763	900,060
Bookbinding	4307	4,323,134	4,226,670	3,933,933
Boot and Shoe Machinery Mfg.	3558	5,455,882	5,088,331	5,768,146
Boot and Shoe Mfg.	2660	74,060,389	74,774,870	74,277,046
Box Mfg.—folding paper boxes	4241	1,477,961	1,577,375	1,682,090
Box Mfg.—solid paper boxes	4240	2,788,344	2,798,141	2,938,985
Box or Box Shooks Mfg.	2759	2,669,591	2,738,274	2,282,405
Brick and Clay Products Mfg.	4021	1,078,077	1,030,601	1,081,179
Brush or Broom Mfg.—assembling only . . .	2835	1,561,735	1,677,751	1,605,785
Buildings—operation—owner or lessee	9015	9,959,718	10,572,435	11,225,605
Cabinet Works—power driven	2812	827,506	798,741	862,803
Car Mfg.—railroad	3881	1,559,567	1,582,560	1,715,892
Carpentry—interior trim and cabinet work . .	5437	3,643,792	4,485,545	4,924,987
Carpentry—n. o. c.	5401	2,935,002	2,984,718	2,942,924
Carpentry—private residences	5645	19,500,993	20,252,308	17,225,199
Carpentry—shop only	2803	1,690,722	1,732,051	1,533,434
Carpet or Rug Mfg.	2402	5,661,627	5,525,182	5,952,796
Chauffeurs—commercial	7380	19,529,641	20,993,819	21,153,539
Chocolate Mfg.	2042	1,406,727	1,604,269	1,192,906
Cleaning and Dyeing	2583	1,020,543	1,244,505	1,422,650
Clerical Office Employees	8810	183,234,544	189,970,546	197,546,667
Cloth Printing	2417	7,674,248	9,609,704	8,371,169
Clothing Mfg.	2501	15,669,041	16,575,175	18,376,911
Clubs—n. o. c.	9059	4,004,443	4,147,981	4,634,228
Coal Merchants—excluding stevedoring . . .	8233	7,511,526	8,275,839	7,908,436
Colleges and Schools:				
Professors and Teachers	8868	10,161,798	11,288,588	11,823,859
All Other" Employees	9101	3,980,331	4,252,821	4,553,402
Concrete Construction:				
Buildings including foundations	5204	2,685,347	2,827,900	2,193,449
Floors or Sidewalks—not reinforced	5502	1,677,126	1,952,731	1,869,176
Floors—reinforced	5201	528,309	1,153,228	1,021,599
Foundations for Buildings	5209	1,670,633	1,757,715	1,330,138
Concrete Products Mfg.	4034	1,202,193	1,231,693	1,212,834
Confectionery Mfg.	2041	8,229,673	8,386,773	8,338,785
Contractors:				
Supervising Employees	5606	1,470,448	1,603,042	1,900,753
Watchmen, Timekeepers and Cleaners . . .	5604	966,375	1,055,823	1,212,058
Cordage, Rope or Twine Mfg.—n. o. c. . . .	2352	1,792,118	2,030,963	1,843,933
Cotton Spinning and Weaving	2222	78,400,139	77,217,123	80,203,220
Cracker Mfg.	2001	1,050,195	1,512,843	1,525,322
Cutlery Mfg.—n. o. c.	3122	1,430,133	1,472,765	1,552,524
Drivers and Their Helpers	7205	9,623,212	9,036,937	7,650,270
Drug, Medicine or Pharmaceutical Preparations Mfg.	4611	1,970,694	2,086,590	2,168,296
Electric Apparatus Mfg.	3643	24,309,481	27,201,103	25,896,528
Electric Fixtures and Appliances—installation .	5190	4,774,504	4,862,376	5,290,400
Electric Light and Power Companies—operation .	7539	10,511,889	10,873,611	11,955,600
Excavation—cellars and foundations—buildings— bridges	6219	1,593,468	1,860,698	1,865,169
Excavation—cellars or foundations—private resi- dences	5649	1,631,562	1,750,990	1,350,336

ISSUED BY ALL CARRIERS DURING THE CALENDAR YEARS 1924, 1925, AND 1926 FOR RATES FOR THOSE YEARS RESPECTIVELY (SEE FURTHER EXPLANATION IN FOOTNOTE).

AUDITED EARNED PREMIUMS.			LOSSES INCURRED.			NET LOSS COST PER \$100 OF PAY ROLL.		
Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1926.
\$27,640	\$32,201	\$21,795	\$4,195	\$13,685	\$5,207	\$0.16	\$0.41	\$0.17
12,251	13,118	15,261	5,758	7,114	9,928	.36	.41	.46
33,588	58,085	55,801	23,388	42,155	30,939	1.11	1.11	.87
15,936	16,348	18,689	4,944	5,120	5,859	.38	.39	.43
17,978	36,940	31,336	16,071	15,797	23,617	.94	.47	.84
15,055	14,052	14,657	6,240	11,566	11,009	.44	.79	.74
78,177	76,228	66,449	46,795	66,657	39,089	.66	.98	.68
104,861	122,094	119,048	56,762	25,076	37,760	1.34	.49	.75
27,271	27,875	33,733	27,981	24,555	8,810	3.36	2.82	.98
20,263	19,107	17,806	8,357	9,237	5,796	.19	.22	.15
50,286	45,423	54,631	18,754	21,347	29,573	.34	.42	.51
288,398	292,528	293,306	178,820	194,518	174,671	.24	.26	.24
27,242	28,099	28,162	8,100	16,383	20,155	.55	1.04	1.20
27,314	25,959	26,087	11,383	22,735	22,804	.41	.81	.78
66,940	65,685	56,634	49,567	43,759	40,830	1.86	1.60	1.79
18,429	17,813	20,125	17,768	9,723	26,781	1.65	.94	2.48
11,872	12,093	10,814	11,109	6,820	7,911	.71	.41	.49
116,673	124,497	131,004	81,603	66,125	83,253	.82	.63	.74
15,817	14,564	13,891	6,173	5,784	6,178	.75	.72	.72
28,293	25,224	24,966	13,699	11,607	15,424	.88	.73	.90
37,346	44,754	46,194	17,470	23,902	25,687	.48	.53	.52
156,196	155,926	154,500	131,450	97,820	102,027	4.48	3.28	3.47
402,919	419,485	329,926	214,009	248,459	212,352	1.10	1.23	1.23
41,215	41,133	32,465	17,016	22,375	20,021	1.01	1.29	1.31
35,684	33,739	31,073	13,392	16,489	17,187	.24	.30	.29
253,214	274,939	291,103	127,709	176,818	169,957	.65	.84	.80
12,889	14,333	11,282	5,536	15,140	4,931	.39	.94	.41
8,428	10,924	12,497	2,584	2,822	3,042	.25	.23	.21
100,287	110,926	108,447	26,710	36,882	40,968	.01	.02	.02
88,506	104,484	93,354	49,072	62,846	71,407	.64	.65	.85
32,297	35,017	39,665	19,927	29,222	28,377	.13	.18	.15
20,102	21,132	25,814	16,170	23,644	17,050	.40	.57	.37
177,895	200,565	209,619	109,979	180,691	133,824	1.46	2.18	1.69
5,338	5,636	5,909	7,624	2,801	3,540	.08	.02	.03
45,311	46,753	48,864	20,880	21,551	19,854	.52	.51	.44
101,324	108,929	98,082	67,197	64,678	68,904	2.50	2.29	3.14
17,511	21,042	26,155	12,410	13,991	12,755	.74	.72	.68
17,081	39,140	33,483	5,864	20,324	17,043	1.11	1.76	1.67
56,035	59,650	58,295	25,574	41,955	36,566	1.53	2.39	2.75
17,315	17,732	18,077	14,906	9,823	14,394	1.24	.80	1.19
72,875	74,451	71,879	33,462	42,710	36,408	.41	.51	.44
7,613	8,197	9,765	1,652	1,714	796	.11	.11	.04
14,385	15,787	18,184	7,113	3,578	3,149	.74	.34	.26
18,546	19,964	18,303	7,761	13,937	16,267	.43	.69	.88
622,378	693,309	698,718	366,198	401,179	392,136	.47	.52	.49
14,083	17,685	17,208	6,767	8,325	5,649	.64	.55	.37
15,270	15,080	15,694	5,040	6,836	9,687	.35	.46	.62
165,947	151,533	117,402	78,825	111,380	77,871	.82	1.23	1.02
18,424	19,191	18,965	6,423	13,287	6,801	.33	.64	.31
262,937	274,145	240,639	140,472	145,678	139,856	.58	.54	.54
50,046	50,449	49,619	29,198	26,685	42,031	.61	.55	.79
253,857	254,288	242,336	114,337	118,975	102,543	1.09	1.09	.86
44,323	52,481	56,632	51,729	50,781	55,217	3.25	2.73	2.96
27,503	29,636	31,196	18,662	26,357	19,433	1.14	1.51	1.44

TABLE Z. — MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES

CLASSIFICATION OF RISKS.	Num- ber.	AUDITED PAY ROLLS.		
		Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1926.
Eyelet Mfg.	3270	\$1,272,082	\$1,436,348	\$1,516,632
Farm Labor	0006	3,928,669	4,263,019	5,212,656
Felting Mfg.	2238	902,700	962,848	913,580
Fish Curing and Packing	2101	937,566	955,263	963,236
Forging Works—drop or machine	3110	1,330,566	1,426,505	922,900
Foundries:				
Aluminum, Brass, etc.	3085	827,671	1,036,423	973,830
Iron	3081	6,493,341	7,327,941	6,688,319
Fuel and Material Dealers	8231	1,997,558	1,971,226	1,907,380
Furnishing Goods Mfg.	2553	4,692,712	5,179,953	5,167,625
Furniture Mfg.—not metal—including assembling	2883	5,564,183	5,767,066	5,842,736
Gardening — market or truck	0008	809,457	895,573	1,012,016
Gas Works—operation	7500	5,594,202	6,053,351	6,626,335
Gasoline and Oil Supply Stations — retail	8390	1,386,800	1,989,343	2,466,203
Glue Mfg.	4653	937,343	988,279	1,009,392
Grading Land	6041	2,795,556	3,350,309	3,537,247
Hat Mfg. — not straw or cloth	2530	1,305,665	1,473,492	1,938,090
Hay, Grain and Feed Dealers	8215	1,406,350	1,355,999	1,196,585
Hosiery Mfg. — excluding yarn	2361	4,133,920	3,972,647	4,059,620
Hospitals:				
Professional Employees	8830	2,928,794	3,290,567	3,386,149
"All Other" Employees	9040	2,461,894	2,814,455	2,932,421
Hotels	9050	9,600,397	10,201,331	11,219,610
Ice Cream Mfg.	2040	910,439	855,858	984,934
Ice Dealers—excluding harvesting	8203	2,913,424	2,962,294	2,876,967
Iron Works — shop — structural iron and steel	3030	885,150	989,396	977,899
Jewelry Mfg.	3383	7,208,220	7,222,022	7,745,384
Jute or Hemp Spinning and Weaving	2348	2,656,429	2,643,447	2,289,665
Knit Goods Mfg.—excluding yarn mfg.	2362	5,949,034	5,764,426	5,651,956
Last or Shoe Form Mfg.	2795	1,317,544	1,527,221	1,349,453
Laundries—n. o. c.	2581	6,585,878	6,565,689	6,859,232
Lime Mfg.	1640	622,377	943,375	774,333
Lumber Yards and Building Material Dealers	8232	4,273,210	4,311,502	4,128,748
Machine Shops—excluding foundry	3632	20,590,116	22,110,355	20,809,344
Masonry	5022	4,831,088	6,076,687	5,529,200
Masonry—private residences	5646	3,747,420	3,899,555	3,127,945
Metal Goods Mfg.—n. o. c.	3400	1,801,347	1,977,375	1,943,821
Milk Depots	2068	2,575,117	2,674,962	2,859,392
Millwright Work	3724	2,195,616	2,431,228	2,583,969
Motorcycle Mfg. or Assembling	3851	1,042,354	1,157,989	903,205
Newspaper Publishing	4304	8,510,686	8,726,637	9,859,157
Oil or Gasoline Distributing	8350	3,065,386	4,368,509	3,621,850
Oil Refining—petroleum	4740	1,714,534	1,541,404	1,920,426
Optical Goods Mfg.	4150	2,575,653	2,080,177	2,475,387
Packing Houses—all operations	2089	4,128,192	3,823,510	3,610,906
Painting and Decorating—interior	5490	6,229,182	6,715,280	6,880,724
Painting and Decorating—not interior	5461	1,773,205	1,684,080	1,611,210
Painting—automobile or carriage bodies	9505	1,644,178	1,879,558	1,537,638
Paper Coating and Finishing	4250	2,340,350	2,364,566	2,392,949
Paper Goods Mfg.	4279	4,967,887	4,963,168	4,834,124
Paper Mfg.	4239	16,762,123	16,818,702	17,003,302
Paving or Road Surfacing	5500	1,068,774	1,789,780	1,901,436
Piano or Piano Player Mfg.	2923	2,323,449	1,875,310	2,063,422
Planing and Moulding Mills	2731	2,503,453	2,783,034	2,794,501
Plastering	5480	3,255,985	3,149,666	3,618,362
Plumbing	5183	11,996,241	13,257,515	13,508,298
Plush or Velvet Mfg.	2300	2,591,346	2,647,466	3,404,732
Printing and Lithographing	4299	14,859,596	14,970,462	15,024,433
Pump or Engine Mfg. — excluding foundry	3612	2,999,140	4,003,491	3,626,084
Pyroxylin Goods Mfg.	4452	2,862,767	3,561,879	3,405,869

ISSUED BY ALL CARRIERS, ETC.—Continued.

AUDITED EARNED PREMIUMS.			LOSSES INCURRED.			NET LOSS COST PER \$100 OF PAY ROLL.		
Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1926.
\$5,694	\$6,101	\$6,089	\$2,881	\$2,138	\$5,062	\$0.23	\$0.15	\$0.33
53,831	59,248	82,186	33,980	31,060	49,962	.86	.73	.96
15,165	15,817	14,515	2,968	5,409	5,568	.33	.56	.61
11,318	11,698	13,861	10,196	11,688	9,631	1.09	1.22	1.00
36,479	36,664	20,904	16,725	24,200	9,124	1.26	1.70	.99
8,533	10,777	12,980	10,170	8,973	10,257	1.23	.87	1.05
106,887	121,845	116,001	74,849	93,202	75,827	1.15	1.27	1.13
40,500	41,350	44,193	41,226	38,520	25,002	2.06	1.95	1.31
12,261	13,680	17,163	13,143	7,112	9,390	.28	.14	.18
77,300	76,617	71,235	40,784	36,658	53,070	.73	.64	.91
8,199	9,012	10,174	5,386	7,621	10,769	.67	.85	1.06
97,250	102,759	112,165	35,432	62,472	46,593	.63	1.03	.70
16,036	23,728	29,758	7,851	13,478	8,922	.57	.68	.36
12,460	12,752	13,640	11,098	8,339	7,088	1.18	.84	.70
35,246	41,414	53,046	29,412	48,895	36,589	1.05	1.46	1.03
5,884	6,734	9,797	5,140	3,365	9,180	.39	.23	.47
27,912	26,605	26,624	20,148	13,940	8,768	1.43	1.03	.73
9,656	9,417	10,372	5,355	4,166	5,324	.13	.10	.13
9,044	10,199	10,253	11,757	9,332	4,083	.40	.28	.12
23,685	27,147	25,269	10,913	10,104	8,836	.44	.36	.30
92,908	96,450	97,614	43,274	67,731	68,400	.45	.66	.61
19,774	18,479	20,601	8,586	6,191	14,311	.94	.72	1.45
82,515	85,891	83,021	58,874	46,946	54,177	2.02	1.58	1.88
20,054	23,436	22,996	12,211	25,550	19,220	1.38	2.58	1.97
26,428	25,743	28,706	15,945	11,032	16,304	.22	.15	.21
19,981	19,340	15,558	7,336	7,566	5,355	.28	.29	.23
26,429	25,329	23,018	25,395	13,431	13,648	.43	.23	.24
17,726	19,916	16,169	8,522	8,526	8,719	.65	.56	.65
69,302	69,554	69,214	43,933	59,264	44,950	.67	.90	.66
19,356	29,130	23,662	9,636	12,794	16,988	1.55	1.36	2.19
112,823	114,030	111,287	86,265	79,348	68,195	2.02	1.84	1.65
265,321	280,818	267,907	135,987	145,768	137,265	.66	.66	.66
196,481	249,639	232,398	103,682	141,874	163,331	2.15	2.33	2.95
155,607	159,016	131,389	145,055	142,649	98,983	3.87	3.66	3.16
50,787	58,823	55,243	18,871	29,649	33,270	1.05	1.50	1.71
46,933	47,730	51,032	29,602	41,644	21,751	1.15	1.56	.76
55,049	60,188	58,267	37,154	49,710	27,326	1.69	2.04	1.06
11,370	12,878	11,144	6,543	11,303	7,553	.63	.98	.84
43,707	44,568	50,078	21,971	22,266	14,816	.26	.26	.15
45,789	58,875	45,696	17,565	37,629	38,926	.57	.86	1.07
38,911	32,901	38,215	23,287	16,009	29,957	1.36	1.04	1.56
16,900	12,401	13,733	3,319	4,229	4,364	.13	.20	.18
54,110	51,625	45,503	25,376	26,217	43,436	.61	.69	1.20
69,710	75,391	70,605	45,841	42,474	25,297	.74	.63	.37
114,805	111,256	125,052	59,240	50,222	69,819	3.34	2.98	4.33
7,707	8,659	9,600	5,390	9,053	3,945	.33	.48	.26
27,135	26,759	25,178	27,632	19,383	15,816	1.18	.82	.66
37,633	36,143	34,568	21,674	28,592	19,825	.44	.58	.41
244,685	239,718	239,377	147,353	131,304	182,497	.88	.78	1.07
20,569	35,174	43,573	24,543	23,317	17,266	2.30	1.30	.91
21,343	14,736	17,494	15,855	14,231	8,557	.68	.76	.41
61,120	67,421	61,248	35,754	37,305	29,267	1.43	1.34	1.05
63,906	62,671	64,088	30,081	48,759	33,588	.92	1.55	.93
151,066	165,560	160,783	102,738	104,800	110,806	.86	.79	.82
15,095	14,689	20,760	13,433	11,999	11,920	.52	.45	.35
87,977	87,130	86,925	51,177	67,063	49,115	.34	.45	.33
31,720	42,106	32,194	11,161	8,693	19,266	.37	.22	.53
19,829	24,544	23,188	12,347	16,515	15,774	.43	.46	.46

TABLE Z. — MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES

CLASSIFICATION OF RISKS.	Num- ber.	AUDITED PAY ROLLS.		
		Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1926.
Pyroxylin Mfg.	4440	\$835,370	\$1,223,388	\$1,193,061
Quarries—crushed stone	1620	778,371	727,700	773,214
Radiator or Heater Mfg.	3175	3,378,957	3,628,228	2,796,365
Railroad Operation—electric:				
Shop Employees	7127	2,218,390	1,872,110	2,355,510
"All Other" Employees	7128	22,759,100	18,651,183	22,785,051
Rattan and Willow Ware Mfg.	2913	2,910,957	3,103,888	2,750,125
Razor Mfg.—safety	3120	2,033,826	2,687,705	2,380,146
Restaurants	9071	15,560,041	16,344,277	15,429,442
Rolling Mills—brass, copper and soft metals	3027	790,997	869,875	902,533
Rubber Boot and Shoe Mfg.	4417	11,782,973	13,719,764	13,271,153
Rubber Goods Mfg.	4410	7,800,581	8,129,913	7,979,701
Rubber Tire Mfg.	4420	12,234,659	7,513,022	7,248,564
Salesmen	8742	54,102,968	63,194,549	67,522,619
Sand and Gravel Digging	4000	690,097	800,958	835,500
Screw Mfg.	3145	2,078,764	2,053,740	1,928,779
Sewer Construction	6301	903,537	1,080,560	1,113,214
Sheet Metal Work—shop and outside	5538	2,224,833	2,284,886	2,695,603
Sheet Metal Work—shop only	3066	1,141,950	1,164,260	1,149,286
Shipwright Work	6872	901,479	891,657	774,344
Shoddy Mfg.	2216	771,296	610,818	654,407
Shoe Stock Mfg.	2651	5,212,461	5,239,783	5,536,942
Silk Throwing and Weaving	2303	4,675,161	3,902,832	4,511,267
Silverware Mfg.	3381	2,790,047	2,962,969	3,262,287
Soap or Soap Powder mfg.	4720	1,167,705	1,194,216	1,363,408
Sporting Goods Mfg.	4902	1,707,174	2,029,292	1,869,593
Stationery Mfg.	4251	5,032,027	5,133,557	5,298,597
Stevedoring—n. o. c.	7309	1,663,747	1,507,484	1,168,432
Stone Cutting and Polishing	1803	3,386,918	3,304,155	3,381,289
Storage—general Merchandise	8292	828,283	874,970	824,619
Storage Warehouses—cold	8291	662,292	660,597	653,483
Stores:				
Clothing Stores—retail—excluding mfg.	8008	14,751,707	14,664,297	15,634,109
Department Stores	8000	11,622,889	12,331,332	12,553,989
Dry Goods Stores—retail	8007	4,083,836	4,007,639	4,110,909
Five and Ten Cent Stores	8050	3,036,330	3,253,514	3,726,794
Furniture Dealers	8015	3,651,468	3,836,092	3,910,309
Grocers—retail	8006	5,170,168	8,082,961	6,532,618
Hardware Stores	8010	2,876,927	2,811,872	2,884,340
Hide and Leather Dealers	8105	1,134,020	1,259,672	1,115,741
Meat, Fish or Poultry Dealers—retail	8031	4,862,385	4,214,274	3,597,166
Meat, Fish or Poultry Dealers—wholesale	8021	2,658,442	3,517,866	3,873,959
Meat, Grocery and Provision Stores	8033	4,255,697	4,630,658	5,349,153
Store Risks—retail—n. o. c.	8017	19,310,081	19,785,420	19,166,449
Store Risks—wholesale or wholesale and retail	8018	11,811,173	11,731,136	11,687,309
Wool Merchants	8103	1,276,032	1,141,223	1,305,456
Stove Mfg.	3169	3,227,288	3,561,329	2,306,290
Street or Road Construction	6042	4,411,564	4,032,044	4,706,526
Sugar Refining	2021	3,785,808	1,833,939	1,700,125
Tanning	2623	14,783,044	14,353,168	14,460,963
Telephone or Telegraph Apparatus Mfg.	3681	5,859,291	8,707,710	8,175,882
Textiles—bleaching, dyeing and finishing	2413	5,508,024	4,002,978	3,914,030
Textile Machinery Mfg.	3515	6,686,263	6,636,432	6,151,292
Theatre:				
Stage Hands—not players	9150	2,336,095	2,786,901	2,595,975
Not Stage Hands or Players	9154	2,887,178	2,656,515	2,456,283
Thread Mfg.—silk	2302	2,228,494	4,533,191	3,692,869
Tile, Stone or Mosaic Work	5348	1,004,788	1,070,310	1,266,256
Tool Mfg.—not drop or machine forged	3113	6,235,822	6,372,746	6,558,910
Truckmen	7219	6,791,661	7,218,083	7,049,921
Upholstering	9522	2,608,120	3,535,373	3,557,277
Valve Mfg.	3634	2,154,026	3,802,728	3,735,539

ISSUED BY ALL CARRIERS, ETC.—Continued.

AUDITED EARNED PREMIUMS.			LOSSES INCURRED.			NET LOSS COST PER \$100 OF PAY ROLL.		
Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1926.
\$15,883	\$20,666	\$18,427	\$3,207	\$9,006	\$16,189	\$0.38	\$0.74	\$1.36
63,704	56,989	53,441	29,638	22,214	37,674	3.81	3.05	4.87
46,819	47,273	37,144	20,902	29,357	28,197	.62	.81	1.01
44,985	38,304	42,031	14,226	7,786	8,159	.64	.42	.35
221,834	187,386	208,212	131,538	92,987	123,055	.58	.50	.54
27,298	27,857	24,736	12,347	14,025	15,930	.42	.45	.58
13,262	15,874	12,091	4,257	5,241	8,196	.21	.19	.34
128,107	142,030	139,646	80,863	78,721	64,134	.52	.48	.42
11,959	13,610	13,865	7,005	8,295	14,986	.89	.95	1.66
82,899	98,366	98,458	37,296	51,060	36,081	.32	.37	.27
155,416	155,505	157,534	76,484	49,335	68,263	.98	.61	.86
121,103	70,787	63,774	65,376	38,573	19,975	.53	.51	.28
55,725	67,720	69,166	18,743	20,959	18,334	.03	.03	.03
25,974	30,314	32,653	21,318	19,544	22,833	3.09	2.44	2.73
22,079	21,819	20,863	12,684	10,204	10,038	.61	.50	.52
49,527	58,223	59,955	45,567	41,620	26,808	5.04	3.85	2.41
40,991	42,431	50,770	41,537	33,256	25,215	1.87	1.46	.94
14,375	16,244	16,259	13,529	12,008	23,529	1.18	1.03	2.05
23,979	27,476	27,934	16,418	22,322	14,455	1.82	2.50	1.87
26,560	21,886	24,156	19,076	7,514	17,252	2.47	1.23	2.64
69,613	66,574	70,254	31,871	60,456	46,086	.61	1.15	.83
18,568	13,168	17,467	10,053	3,748	12,702	.22	.10	.28
15,370	16,186	18,377	6,748	9,934	7,238	.24	.34	.22
22,428	20,059	22,330	5,201	4,998	9,840	.45	.42	.72
12,725	13,751	12,230	4,768	5,691	6,018	.28	.28	.32
35,291	33,099	30,483	19,723	11,266	21,419	.39	.22	.40
173,676	197,048	171,297	106,204	103,358	74,856	6.38	6.86	6.41
63,688	66,959	80,715	54,143	70,821	72,120	1.60	2.14	2.13
21,541	23,663	22,452	8,513	17,408	14,387	1.03	1.99	1.74
15,709	14,666	14,218	14,544	5,254	8,396	2.20	.80	1.28
22,859	22,946	24,259	10,089	9,964	14,511	.07	.07	.09
44,255	46,532	43,472	19,772	23,805	26,431	.17	.19	.21
11,621	11,282	11,306	2,540	3,455	5,901	.06	.09	.14
8,920	9,508	12,366	8,631	6,091	6,477	.28	.19	.17
23,617	24,821	25,160	10,077	10,144	12,979	.28	.26	.33
29,056	48,474	40,603	13,898	23,900	43,489	.27	.30	.67
19,621	19,408	21,596	9,822	8,620	7,705	.34	.31	.27
9,553	11,548	9,830	13,785	6,940	3,792	1.22	.55	.34
48,341	42,787	39,763	36,964	38,403	23,250	.76	.91	.65
28,513	37,311	43,554	12,034	27,423	28,810	.45	.78	.74
35,019	39,774	45,125	16,687	24,897	31,616	.39	.53	.59
67,100	70,021	67,712	33,542	33,678	34,525	.17	.17	.18
81,701	81,003	81,816	56,306	52,675	69,738	.48	.45	.60
10,161	9,279	10,485	5,754	5,774	8,378	.45	.51	.64
36,829	41,729	31,252	27,639	32,035	15,887	.86	.90	.69
139,515	126,568	166,909	96,141	115,591	119,873	2.18	2.87	2.55
61,383	38,417	35,924	18,541	12,940	14,700	.49	.71	.86
170,810	169,632	189,696	129,646	127,853	122,702	.88	.89	.85
41,410	58,774	55,270	22,050	51,518	33,073	.38	.59	.40
69,942	56,262	63,662	57,340	38,025	32,721	1.04	.95	.84
83,056	84,804	81,403	57,717	52,791	49,559	.86	.80	.81
10,768	12,785	11,741	12,641	11,826	9,741	.54	.42	.38
5,015	4,540	4,186	5,606	5,852	1,722	.19	.22	.07
13,807	30,250	24,328	8,675	20,239	11,170	.39	.45	.30
12,128	12,889	14,840	2,967	5,210	13,990	.30	.49	1.10
51,652	53,519	59,446	25,144	25,991	28,074	.40	.41	.43
242,043	261,538	275,838	175,226	173,820	178,808	2.58	2.41	2.54
11,670	15,976	16,300	6,346	10,741	14,574	.24	.30	.41
21,229	42,748	40,599	10,409	20,850	27,061	.48	.55	.72

TABLE Z. — MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES

CLASSIFICATION OF RISKS.	Num- ber.	AUDITED PAY ROLLS.		
		Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1926.
Water Mains and Connections	6319	\$824,094	\$809,296	\$1,011,438
Waterworks—operation	7520	1,847,066	1,993,555	1,966,022
Webbing Mfg.	2380	2,463,529	2,762,695	2,624,968
Wire Cloth Mfg.—excluding wire drawing	3255	1,167,023	1,266,409	1,119,980
Wire Drawing—iron or steel	3241	8,123,016	8,463,286	8,152,652
Wire Goods Mfg.—excluding wire drawing	3257	1,620,590	1,610,584	1,407,517
Wire Insulation—excluding wire drawing	4470	2,238,706	2,384,873	2,312,858
Woodenware Mfg.—n. o. c.	2841	737,254	650,292	859,225
Wood Turned Products	2794	2,036,693	1,921,974	2,252,919
Wool Combing	2260	1,200,121	1,040,543	1,127,504
Wool Scouring	2263	963,831	914,741	783,770
Wool Spinning and Weaving	2286	64,813,764	58,886,160	59,220,757
Yarn or Thread Dyeing or Finishing	2416	1,737,999	1,912,561	1,957,692
Yarn or Thread Mfg.—cotton	2220	11,018,222	10,858,381	12,443,572
Yarn Mfg.—wool	2291	5,583,513	5,467,738	4,114,222
Totals		\$1,241,881,179	\$1,290,061,131	\$1,302,904,219

NOTE.—In the above table there are presented classifications covering the most important lines of industry in Massachusetts, including manufacturing and contracting risks, commercial enterprises and public utilities. There is shown for policies issued in each of the calendar years 1924, 1925 and 1926—

(a) The actual payrolls as disclosed by the insurance carriers' audit, which payrolls are based on the wage levels in effect for the respective years,

(b) The audited premiums earned which are based on the actual rate charged, that is, the manual or base rate applicable during the policy period, adjusted by the applications of the Plans of Schedule and Experience Rating in effect and applied to all risks eligible therefor.

ISSUED BY ALL CARRIERS, ETC.—*Concluded.*

AUDITED EARNED PREMIUMS.			LOSSES INCURRED.			NET LOSS COST PER \$100 OF PAY ROLL.		
Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1926.
\$17,819	\$18,728	\$38,001	\$19,363	\$15,799	\$28,996	\$2.35	\$1.95	\$2.87
23,677	25,673	24,921	23,047	25,846	14,890	1.25	1.30	.76
10,632	11,858	12,684	3,015	3,984	6,647	.12	.14	.25
10,070	9,886	9,478	7,139	12,793	5,951	.61	1.01	.53
119,091	114,236	126,046	70,068	47,318	72,888	.86	.56	.89
29,571	27,718	26,286	8,110	5,905	7,351	.50	.37	.52
29,216	30,258	29,601	16,956	9,977	13,000	.76	.42	.56
22,702	19,218	27,998	11,243	12,740	10,304	1.52	1.96	1.20
33,221	32,475	31,902	26,389	19,895	22,800	1.30	1.04	1.01
12,799	12,057	13,588	4,151	11,106	6,587	.35	1.07	.58
11,707	13,320	10,892	5,295	4,056	6,729	.55	.44	.86
409,880	378,182	376,002	248,025	220,498	227,098	.38	.37	.38
12,491	14,025	14,293	5,788	7,356	12,331	.33	.38	.63
85,082	80,926	85,909	50,773	49,735	42,983	.46	.46	.35
35,020	33,454	24,399	26,471	37,801	26,011	.47	.69	.63
\$11,210,925	\$11,625,221	\$11,504,227	\$6,618,208	\$7,097,945	\$6,864,560	\$0.53	\$0.55	\$0.53

(c) The losses incurred, meaning the losses paid by the carriers for all compensation claims, including medical services and the outstanding amount estimated as necessary to carry such claims to completion.

(d) The net loss cost per \$100 of payroll for each classification, which is obtained by dividing the actual cost of the losses by the payrolls, and multiplying by 100.

In interpreting this table, therefore, it is essential to bear in mind that while it presents *actual* figures, it does not reflect current conditions. With the law amendments increasing the benefits, it has materially increased the cost so that the "losses incurred," and consequently the "net loss cost per \$100 of payroll" presented in the table are substantially less than they would be under the Compensation Statute with all amendments up to the present time.

ASSESSMENT INSURANCE COMPANIES. — TABLE No. 1.

NAME OF COMPANY.	INCOME.		DISBURSEMENTS.		Admitted Assets Dec. 31, 1926.	Liabilities Dec. 31, 1926.
	Benefit Assessments.	All Other Sources.	Death and Disability Claims.	All Other.		
Fraternal Protective Association, Incorporated ³	.	.	\$238,977	\$205,698	\$463,868	\$176,023
Massachusetts Indemnity Company ¹	.	.	—	—	—	—
United States Indemnity Society ²	.	.	—	—	—	—
Totals	.	.	\$238,977	\$205,698	\$463,868	\$176,023

¹ Reinsured with Fraternal Protective Insurance Company, effective Nov. 1, 1927.² Reinsured with United Casualty Company, effective Sept. 1, 1927.³ Reinsured with Fraternal Protective Insurance Company, effective Mar. 6, 1928.

ASSESSMENT INSURANCE COMPANIES. — TABLE No. 2.

NAME OF COMPANY.	POLICIES.				MASSACHUSETTS BUSINESS.	
	In Force Dec. 31, 1926.	Issued in 1927.	Ceased in 1927.	In Force Dec. 31, 1927.	Policies in Force Dec. 31, 1926.	Policies in Force Dec. 31, 1927.
Fraternal Protective Association, Incorporated	24,638	8,486	5,333	27,791	4,582	5,818
Totals	24,638	8,486	5,333	27,791	4,582	5,818

FRATERNAL BENEFIT SOCIETIES.

Records of Changes in Fraternal Benefit Societies.

Below is a list of the corporations which were authorized to transact business in this Commonwealth from Jan. 1, 1927, to Aug. 1, 1928, and also a list of those which ceased to transact business during the same period:

CORPORATIONS AUTHORIZED DURING THE YEAR 1927.

NAME.	Location.	Date of Authority.
Mazzarra Sant' Andreia Mutual Aid Society*	Boston . . .	Jan. 28.
Saint Anthony of Padua of East Boston, Massachusetts, Mutual Relief and Benefit Society, Incorporated*	East Boston . . .	Feb. 2.
The Italian Catholic Mutual Benefit Society St. Pellegrino Martyr of Altavilla Iripina Province of Avellino of Boston*	Boston . . .	Feb. 16.
Petralia Sottana Mutual Benefit Society, Inc.*	Boston . . .	Mar. 7.
Society of Mutual Benefit, Grand Italy*	Lawrence . . .	Mar. 25.
The Italian Mutual Aid Society of West Springfield, Incorporated*	West Springfield . . .	Mar. 28.
The Mutual Benefit Society of Saint Michael the Archangel, of Newton Upper Falls, Massachusetts*	Newton Upper Falls . . .	Mar. 31.
The Union National French-American Benefit Society* . . .	Attleboro . . .	Apr. 7.
Sons and Daughters of Lithuania Fraternal Association* . . .	Worcester . . .	Apr. 12.
Lincoln Mutual Benefit Society, Inc.*	Wakefield . . .	Apr. 29.
The Italian Catholic S. S. Cosmas and Damian Mutual Benefit Association of Cambridge, Massachusetts*	Cambridge . . .	May 6.
St. John's Slovak Roman Catholic Mutual Benefit Society, of Westfield, Mass.*	Westfield . . .	May 17.
Holy Trinity Citizenship and Mutual Benefit Society, of Westfield, Mass.*	Westfield . . .	May 20.
New England Relief Association, Incorporated . . .	Boston . . .	June 14.
Italian Relief Association, Inc. of Cambridge*	Cambridge . . .	July 18.
Russian Orthodox Saint Platon Brotherhood Mutual Benefit Society of Boston*	Boston . . .	Aug. 2.
French American Burial Society* . . .	New Bedford . . .	Sept. 16.
The Spindle City Fireman's Benefit Society, Inc. . . .	Lowell . . .	Oct. 3.
Saint Peter of Rome, Mutual Relief and Benefit Society, Incorporated*	Boston . . .	Oct. 25.
Lithuanian Roman Catholic Benefit Society of the Most Sacred Heart of Jesus*	Boston . . .	Dec. 12.
Polish Women's Benefit Society, Incorporated, of Newton, Mass.*	Newton . . .	Dec. 13.
Catholic Order of Foresters . . .	Chicago, Ill. . .	Dec. 22.
Society of Mutual Aid of Roccadavandro, Italy* . . .	Lawrence . . .	Dec. 29.

CORPORATIONS AUTHORIZED SINCE JAN. 1, 1928.

Christopher Columbus Relief Association, Inc., of Somerville*	Somerville . . .	Jan. 16.
Gates of Righteousness Society, Inc.* . . .	Boston . . .	Jan. 27.
Polna Progressive Benefit Association, Inc.* ¹ . . .	Boston . . .	Jan. 28.
Saint Rocco Fraternal Association of Malden*	Malden . . .	Feb. 2.
Giuseppe Mazzini Benevolent Society of Mansfield, Massachusetts*	Mansfield . . .	Feb. 13.
Italian Mutual Benefit Society, of Peabody*	Peabody . . .	Feb. 16.
Italian Fishermen Benefit Society of Gloucester, Mass.*	Gloucester . . .	Mar. 9.
Saint Petronella Lithuanian Roman Catholic Women's and Girls' Benefit Society of Worcester, Massachusetts*	Worcester . . .	Mar. 14.
The Italian Catholic Mutual Benefit Society St. Anthony of Padua, of Cambridge*	Cambridge . . .	May 1.
American Lithuanian Benefit Society of Peabody, Mass.* . . .	Peabody . . .	May 4.
Columbia Society, Inc., of Framingham*	Framingham . . .	May 7.
Doten-Dunton Desk Co. Employees' Benefit Association, Inc.*	Cambridge . . .	May 7.
Lithuanian Naturalization and Benefit Society*	Worcester . . .	May 9.
Rome Relief Society, Inc., Quincy, Mass.* . . .	Quincy . . .	June 29.
Society of Mutual Benefit New Life*	Haverhill . . .	July 11.
"The Annunciation," Russian Orthodox Brotherhood, Mutual Benefit Society*	Maynard . . .	July 26.

CORPORATIONS CEASING TO TRANSACT BUSINESS SINCE JAN. 1, 1927.

NAME.	Location.	Date.	Remarks.
Mutual Benefit Association of the Italian American Political Club of Massachusetts, Inc.*	Boston . . .	Mar. 31, 1927	Ceased business.
Chelsea Benevolent Plasterers Association, Incorporated*	Chelsea . . .	Apr. 5, 1927	No business transacted for one year and certificate of incorporation null and void.
New Bedford Portuguese Union Benevolent Society . . .	New Bedford . . .	Apr. 26, 1927	Harold J. Taylor, Counsel, Division of Insurance, appointed Receiver.

* Incorporated under exemption of Section 46, of Chapter 176 of the General Laws.

¹ Feb. 23, 1928, name changed to Polonnoe Progressive Benefit Association, Inc.

CORPORATIONS CEASING TO TRANSACT BUSINESS SINCE JAN. 1, 1927,— *Concluded.*

NAME.	Location.	Date.	Remarks.
United States Grand Lodge of the Order Brith Abraham	New York, N.Y.	Dec. 21, 1927	James Beha, Superin- tendent of Insurance of the State of New York, appointed Re- ceiver.
Independent Order Brith Abraham of the United States of America	New York, N.Y.	July 1, 1928	License not renewed.
Jewish National Workers' Alliance of America The Supreme Lodge, Knights of Pythias, In- surance Department	Chicago, Ill.	July 1, 1928	License not renewed.
The Progressive Max Levy Society of New Bedford, Incorporated	New Bedford	Apr. 6, 1928	Joseph T. Kenney ap- pointed Receiver.
Stars of Israel, Incorporated	Worcester	Aug. 1, 1928	Charles B. Rugg, ap- pointed Receiver.

* Incorporated under exemption of Section 46, of Chapter 176 of the General Laws.

FRATERNAL BENEFIT SOCIETIES. — TABLE No. 1.

NAME.	Incorporated.	Location.	President.	Secretary.
MASSACHUSETTS (LODGE SYSTEM).				
American Benefit Society	Jan. 9, 1893	Boston	Albert Young	M. Morey Pearson.
Catholic Fraternal League, The	June 19, 1889	Boston	John Merrill	Agnes Merrill.
Foresters, Massachusetts Catholic Order of	July 30, 1879	Boston	Mary A. Costello	Joseph J. Forrester.
Golden Star (Incorporated), United Order of the	Apr. 17, 1900	Bradford	Edgar H. Walker	Hattie A. Walker.
Hanigari des Staates Massachusetts, Gross-Loge des Deutschen Ordens der				
Home Benefit Association, The	Apr. 1, 1831	Clinton	Ernst A. Schwarzer	Paul A. Scholz.
Independent Workmen's Circle of America Incorporated	June 23, 1893	Boston	Harry J. Norton	Ernest E. Hubbard.
New England Order of Protection, Supreme Lodge	Dec. 8, 1908	Boston	Hyman Hurwitz	David Monosson.
Portuguese Fraternity of the United States of America, Supreme Lodge of the	Nov. 12, 1887	Boston	Edward W. Crannell	Walter B. Power.
Protective Union M. deiran of Massachusetts, Association	Jan. 5, 1899	Taunton	Antonio Maciel	Augusto C. Camara.
Royal Arcanum, Supreme Council of the	Nov. 1, 1927	New Bedford	Domingos G. Baeta	Cesar Rodrigues.
Royal Michaelense Autonomic Beneficent Association Incorporated	Nov. 5, 1877	Boston	Harold C. Knoeppel	Samuel N. Hong.
Scottish Clans (Incorporated), American Order of	Aug. 10, 1899	Taunton	Julio R. Medeiros	Alípio Galvas.
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	May 6, 1889	Everett	Gabriel Chamberlain	Robert Bruce.
	Feb. 9, 1883	Boston	Andrew T. Carlin	Charles C. Fearing.
MASSACHUSETTS (NOT ON LODGE SYSTEM).				
Adam Mickiewicz Polish National Benefit Society	May 12, 1921	Boston	Edmond Dziengielewski	John Korejwa.
American Express Employees Aid Society	Mar. 14, 1898	Boston	Herbert F. French	Frank L. Pearson.
Arlington Police Relief Association, Incorporated	Sept. 1, 1905	Arlington.	Thomas F. Sullivan	Archie F. Bullock.
Borenoo Employees' Association	Jan. 29, 1926	Fall River	Delbert F. Gifford	Francis J. Maher.
Boston Firemen's Mutual Relief Association	Feb. 18, 1882	Boston	William H. Hawkins	Daniel F. Sennott.
Boston Fruit and Produce Exchange, The Beneficiary Association of the	Nov. 1, 1883	Boston	Gilman B. Houghton	Harvey E. Sleeper.
Boston Letter Carriers' Mutual Benefit Association, The	Nov. 18, 1889	Boston	John J. Buckley	Charles H. Norton.
Boston Post Office Clerk's Mutual Benefit Association, The	May 18, 1894	Boston	Thomas E. Fitzgerald	William J. Aborn.
Boston Teachers' Mutual Benefit Association, The	Sept. 20, 1890	Boston	Edward W. Scheuch	Mary B. Adams.
Brockton Firemen's Relief Association	Nov. 7, 1887	Brockton	Charles F. Bell	Fred M. Papineau.
Brockton Masonic Benefit Association	Jan. 3, 1894	Brockton	David W. Battles	George E. Bryant.
Brockton Police Relief Association	Mar. 29, 1926	Brockton	Herbert Boyden	John J. Lyons.
Brookline Firemen's Relief Association	May 23, 1887	Brookline	John W. Manley	Seldon R. Allen.
Brookline Police Mutual Aid Association	Nov. 4, 1887	Brookline	Emery E. Allen	Charles C. Waterson.
Cambridge Police Mutual Aid Association	May 20, 1884	Cambridge	John P. Mulqueeney	Wellington D. Bateman.
Cape Verde Beneficent Association, Incorporated	Feb. 24, 1920	New Bedford	Francisco C. Nereu	Antonio D. Pereira.
Catholic Association of Lowell, Mass., The Corporation of the Mem- bers of the	Mar. 14, 1891	Lowell	Reginald V. Dragon	Joseph A. Bergeron.
Chelsea Police Relief Association	Mar. 19, 1889	Chelsea	William B. O'Connor	Cornelius P. Duggan.
Commercial Travellers' Boston Benefit Association (Incorporated)	Mar. 7, 1901	Boston	T. Henry Mayo	Ira F. Libby.
Commercial Travellers' Eastern Accident Association	Sept. 20, 1894	Boston	T. Henry Mayo	Ira F. Libby.
Everett Firemen's Relief Association, The	Oct. 20, 1896	Everett	Philip E. Ham	Leslie G. Kendall.
Everett Police Mutual Aid Association, Inc.	June 21, 1917	Everett	Michael J. Flynn	Frederick E. Schillings.

¹ Reincorporated Aug. 15, 1927.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1—Continued.

NAME.	Incorporated.	Location.	President.	Secretary.
Filene Cooperative Association Benefit Society	Dec. 2, 1920	Boston	Lauretta M. Kellaher	H. Clifford Bean.
Fitchburg Police Relief Association	June 30, 1920	Fitchburg	Joseph A. Robichaud	Albert R. Follows.
Haverhill Firemen's Relief Association	Jan. 25, 1887	Haverhill	William W. Bunce	A. Eugenio George.
Hermanns' Benefit Association, Incorporated, The	Dec. 20, 1901	Fitchburg	Carl Merz	August D. Delia.
Hibernians, "The A. O. H. Widows and Orphans Fund"	Dec. 4, 1890	Marlborough	John M. Hayes	John A. Craty.
Holyoke Firemen's Aid Association, Inc.	Dec. 28, 1926	Holyoke	James B. Sullivan	James F. Lacey.
Holyoke Police Relief Association	June 10, 1924	Holyoke	Jeremiah F. Coffey	William M. Ryan.
Hub Benefit Society	July 20, 1921	Boston	Edward M. Dungey	George Perstein.
Independent Slovak Roman and Greek Catholic St. Stephen's Society of Westfield	Oct. 28, 1916	Westfield	Alex Kreisak	Andrew M. Pitoniak.
Knights of St. Stanislaus, Incorporated, The	July 30, 1902	Chicopee	Joseph Dajia	Jacob Trybulski.
La Ligue des Patriotes	Mar. 31, 1888	Fall River	Thomas Lavoie	Hervey Croisetiere.
Lawrence Fire Department, Mutual Relief Association of the	Mar. 18, 1878	Lawrence	Thomas P. Cavanaugh	John J. Purslow.
Lawrence Firemen's Relief Association, Incorporated, The	Dec. 18, 1902	Lawrence	James Andrew	William G. Taylor.
Lawrence Police Relief Association, The	Apr. 11, 1889	Lawrence	Maurice A. Fitzgerald	Walter G. Spranger.
Lowell Firemen's Fund Association	Nov. 22, 1887	Lowell	Warren White	William J. Ryan.
Lowell Police Relief Association	Apr. 5, 1889	Lowell	Patrick F. Noonan	Clyde R. Aldrich.
Lynn Fire Department, The Relief Association of the	Mar. 25, 1886	Lynn	Frank P. Mesgher	B. Frank Moody.
Madeira Operative Beneficent Association of St. Joseph, Incorporated	Mar. 15, 1916	Lynn	Antonio F. Barros	Manuel Freitas, Jr.
Madeira Alliance Protective Association, The	Oct. 10, 1913	Lowell	John S. Pifta	John Freitas.
Madeira Beneficent Operative Association, Inc.	Jan. 18, 1924	New Bedford	Rodolpho S. Freitas	Frederico Rodrigues.
Marketmen's Relief Association, The	May 24, 1906	Boston	Charles E. Gerrish	Charles E. Mills.
Masonic Casuality Company, The	Oct. 7, 1895	Boston	Herbert S. Eldredge	William H. Knapp.
Massachusetts Permanent Firemen's Benefit Association	Jan. 22, 1918	Lawrence	Daniel J. Flaherty	John J. Kelley.
Massachusetts Permanent Janitors and Custodians' Benefit Association	Feb. 16, 1926	Cambridge	Thomas M. Keegan	John F. Carr.
Massachusetts Portuguese Mutual Aid And Benefit Operative Association	Oct. 19, 1921	Fall River	Manuel Ramos	Antonio Abrantes.
Methuen Police Association, Incorporated	Mar. 31, 1922	Methuen	Charles Hutchins	James F. Walsh.
Metropolitan District Police Relief Association, Incorporated	June 1, 1905	Boston	William G. Kinty	Thomas P. Dwyer.
Monte Pio Lusio Americano Corporation, The	May 7, 1885	New Bedford	Manuel P. Arruda	Jayme Lopes.
National Mutual Aid Association	June 24, 1920	Holyoke	Raymond C. Dickinson	Joseph F. Connor.
New Bedford Firemen's Mutual Aid Society	Sept. 25, 1895	New Bedford	Joseph E. Pidgeon	J. George E. Besette.
New Bedford Police Association ¹	Nov. 20, 1890	New Bedford	John K. Doyle	Albert B. White.
New England Relief Association, Incorporated	June 14, 1927	Boston	Edward J. Costello	Walter E. Rice.
Newton Police Benefit Association, Incorporated	Jan. 31, 1907	West Newton	William D. Condrin	John J. Monaghan.
New York New Haven and Hartford Railroad Beneficial Association, The	July 24, 1882	Boston	William H. Warren	Gorham E. Stanford.
Odd Fellows Death Benefit Association, Brockton	Nov. 17, 1892	Brockton	Albert A. McKenzie	Winfield S. Cox.
Permanent Men's Mutual Benefit Association	July 18, 1925	Worcester	John J. Walsh	John J. Horrigan.
Portuguese Alliance Benevolent Association	Nov. 8, 1924	Fall River	João Maria Cabral	Alberto Freitas.
Portuguese Association, Madeiran Union, Incorporated	Dec. 10, 1920	New Bedford	Domingos G. Boeta	Cesar W. Rodrigues.
Portuguese Association of the Holy Ghost, Incorporated	Nov. 29, 1924	Fall River	Manuel S. de Mattos	Manuel L. Medeiros.
Portuguese Aorion Operative Beneficent Association Incorporated	Sept. 8, 1911	Fall River	Manuel P. Oliveira	Miguel Marques.

Portuguese Benevolent Association of Saint Michael the Archangel,

Incorporated	Jan. 22, 1903	Fall River	Caelano M. Furtado	Jose C. Viveiros
Portuguese Benevolent Progress Society	Apr. 21, 1922	New Bedford	Frank P. Motia	Manuel Cabral
Portuguese Benevolent Society of Saint Anthony of Lowell, Mass.	Oct. 15, 1896	Lowell	Antonio M. Pacheco	Manuel Freitas, Jr.
Portuguese Catholic Benevolent Association, Incorporated	Jan. 19, 1917	New Bedford	Manuel F. Correia	Paul M. Pereira
Portuguese Mutual Association of Our Lady of Light, Incorporated	Dec. 28, 1922	New Bedford	João S. Costa	João C. Nunes
Pride of Boston Mutual Benefit Association, The	Dec. 6, 1920	Fall River	Luiz I. Melo	Luis H. Meteiros
Progressive Max Levy Society of New Bedford, Incorporated, The ²	Dec. 13, 1926	Boston	Arthur Jacobs	Reuben Goren
Quincy Firemen's Relief Association	Aug. 13, 1910	New Bedford	Jacob Altman	Abram Bronspiegel
Revere Police Relief Association, Incorporated	May 21, 1886	Quincy	John J. Faircloth	James C. Gallagher
Saint Antonio, The Society of	Sept. 14, 1907	Revere	John H. Graham	John F. Hannigan
Saint Casimir, Society of	July 31, 1891	Taunton	Joe S. Leal	Francisco G. Mitozo
Saint Joseph's Benevolent Association, Incorporated	Dec. 19, 1896	Worcester	William Cosskie	Mathew P. Schuka
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River, The	Jan. 3, 1918	Fall River	Maria B. Flores	Mary E. Pimentel
Saint Pedro Benevolent Association of Fall River, Massachusetts ³	Apr. 8, 1891	Fall River	Antonio A. Faria	Antonio L. da Cruz
St. Francis Benefit Association, The	Dec. 2, 1921	Fall River	Joseph Jarzokewicz	Joseph Mienkiewicz
St. John the Baptist of Haverhill, The National Benevolent Union of	Sept. 8, 1896	Worcester	Joseph L. Goudreault	Frank X. Dumont
St. John Baptist Society	Oct. 15, 1891	Haverhill	Aimé D. V. Bourget	Louis P. Helbert
St. Jean Baptiste Society of Marlborough	Apr. 22, 1874	Lawrence	Amedee A. Martel	L. Philip Marchette
St. Jean Baptiste Society of North Adams, The	May 24, 1883	Marlborough	F. Adolard Roy	J. Toussaint Robert
St. John Baptist Mutual Benefit Association of Salem	Oct. 22, 1894	North Adams	J. A. A. Ancil	A. Thomey Ouellette
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	Jan. 16, 1897	Salem	Ignacy Soroka	Anthony Zaiszewski
Salem Police Relief Association	May 10, 1922	Chelsea	John D. Brennan	Francis J. Arnold
Somerville Firemen's Relief Association	Sept. 28, 1895	Salem	Timothy C. Dempsey	James J. Colbert
Somerville Police Relief Association	Mar. 21, 1890	Somerville	Robert T. Blair	Charles J. Sharry
Spindle City Fireman's Benefit Society, Inc., The	Jan. 24, 1882	Somerville	George A. Campbell	Gilman S. Alcott
Springfield Police Relief Association of Springfield, Massachusetts, The	Oct. 3, 1927	Lowell	William F. Goldrick	James J. Donovan
Stars of Israel, Incorporated ⁴	Feb. 17, 1893	Springfield	Max Robbins	Abraham Shevitz
Teachers' Annuity Guild, The	July 25, 1917	Worcester	Henry H. Harris	Ethel B. Porter
Viscolind Employees Mutual Benefit Association	Apr. 21, 1893	Whitman	Clarence M. Joyce	George M. Wadsworth
Wakefield Police Relief Association, Inc.	Feb. 26, 1921	Leicester	Eugene P. McDonnell	George B. De Roche
Walesley Firemen's Relief Association	Jan. 17, 1925	Wakefield	Alexander Belles	Richard Coughlin
Westfield Police Relief Association	Feb. 5, 1914	Wellesley	Michael J. Condon	George T. Hickson
Winchester Police Relief Association	July 26, 1924	Westfield	John McCarron	J. Edward Noonan
Winchester Fireman's Relief Association, The	Jan. 7, 1889	Winchester	Harry B. Pollock	Dorothy D. Peterson
Wm. McKinley Benefit Association, Inc. ⁵	Oct. 31, 1921	Boston	Louis I. Shore	George Millman
Woburn Fireman's Relief Association, Inc.	June 23, 1919	Woburn	Frank E. Tracy	Arthur E. Tabbets
Woburn Police Relief Association	May 13, 1920	Woburn	Charles R. McCauley	Dennis C. Walsh
Worcester Firemen's Relief Association	Apr. 29, 1897	Woburn	William H. Comerford	H. R. Ryan
Worcester Police Relief Association	July 27, 1878	Worcester	Patrick M. Prendergast	William J. O'Brien
Worcester Police Relief Association	Jan. 23, 1889	Worcester		
OTHER STATES (LODGE SYSTEM).				
Artisans Canadiens-Français, La Société des	Dec. 28, 1876	Montreal, Canada	Rodolphe Bédard	Henri Roy
Assomption, La Société L'	Apr. 5, 1907	Moncton, N. Brunswick	A. M. Sormany	Calixte F. Savoie
Brith Abraham of the United States of America, Independent Order ⁷	Feb. 7, 1887	New York, N. Y.	Max Silverstein	Max L. Hollander
Canada-Americaine, Association	Jan. 19, 1905	Manchester, N. H.	Elphège J. Daignault	Adolphe Robert
Catholic Knights of America, Supreme Council	Apr. 1, 1880	St. Louis, Mo.	Felix Gaudin	Henry Siemer

¹ Re-incorporated Feb. 16, 1927.² Receiver appointed Apr. 6, 1928.³ No report filed. Receiver appointed Feb. 7, 1928.⁴ Re-incorporated Jan. 30, 1929, and name changed to New England Laundries, Inc., Mutual Benefit Association.⁵ Re-incorporated June 13, 1928.⁶ Re-incorporated June 13, 1928.⁷ License not renewed.

FRATERNAL BENEFIT SOCIETIES. — TABLE No. 1 — *Concluded.*

NAME.	Incorporated.	Location.	President.	Secretary.
Degree of Honor Protective Association, Superior Lodge	May 8, 1907	St. Paul, Minn.	Frances B. Olson	Kate S. Holmes.
Foresters, Catholic Order of	May 24, 1883	Chicago, Ill.	Thomas H. Cannon	Thomas F. McDonald.
Free Sons of Israel, Grand Lodge of the United States of the Independent Order				
Golden Cross, The United Order of the	Apr. 5, 1888	New York, N. Y.	Samuel Sturtz	Henry J. Hyman.
Jewish National Workers' Alliance of America ¹	July 1, 1876	Knoxville, Tenn.	Joseph P. Burlingame	Ray R. Humphries.
Knights of Columbus	Mar. 29, 1912	New York, N. Y.	Meyer L. Brown	Louis Segal.
Knights of Pythias, Insurance Department, The Supreme Lodge ¹	Mar. 29, 1882	New Haven, Conn.	Martin H. Carmody	William J. McGinley.
Ladies Catholic Benevolent Association, The	Aug. 5, 1870	Indianapolis, Ind.	Harry Wade	W. A. Jenkins.
Lithuanian Alliance of America ²	June 28, 1890	Erie, Penn.	Kate Mahoney	Joanna A. Royer.
Loyal Association, Supreme Council of the	Nov. 4, 1889	Wilkes Barre, Pa.	Stiney Geguzis	Petronella Jurgelute.
National Fraternal Society of the Deaf	Jan. 18, 1890	Jersey City, N. J.	Jacob E. Bab	Frank S. Pettier.
Polish National Alliance of the United States of North America, The (Class B)	Dec. 2, 1907	Chicago, Ill.	Francis P. Gibson	Arthur L. Roberts.
Polish Roman Catholic Union of America	Mar. 30, 1896	Chicago, Ill.	F. P. Garbarek	John S. Zawilinski.
Scottish Clans, Royal Clan, Order of (Missouri)	Dec. 16, 1887	Chicago, Ill.	Andrew Kuzmierzak	Stan Godzich.
Sons of Norway	July 6, 1881	Boston, Mass.	Duncan MacInnes	Thomas R. F. Gibb.
Sons of Zion, Order	Oct. 28, 1898	Minneapolis, Minn.	August J. Myrland	Lawrence Stavniheim.
St. Jean Baptiste d'Amerique, L'Union	Sept. 23, 1910	New York, N. Y.	Joseph I. Bluestone	Hyman Danielson.
Uniao Madeirense do Estado da California, Associacao Protectora	May 7, 1900	Woonsocket, R. I.	Henry T. Ledoux	Elle Vezina.
United Commercial Travelers of America, The Order of	Mar. 16, 1914	Oakland, Calif.	Luiz Gomes Faria	Arnaldo C. R. de Souza.
Workmen's Circle, The	Oct. 4, 1890	Columbus, Ohio	Percy A. Patterson	Walter D. Murphy.
Workmen's Sick and Death Benefit Fund of the United States of America	Nov. 22, 1905	New York, N. Y.	Joseph Weinberg	Joseph Baskin.
	Feb. 13, 1899	New York, N. Y.	William Meyer	William Spuhr.

¹ July 1, 1928. License not renewed.² June 16, 1927, name changed to Lithuanian Alliance of America.

FRATERNAL BENEFIT SOCIETIES. — TABLE No. 2.

NAME.	INCOME.		DISBURSEMENTS.		Member-ship Dec. 31, 1926.	Member-ship Claims Dec. 31, 1927.	Death Claims Reported in 1927.
	Death and Disability Assessments.	All Other Sources.	Death and Disability Claims.	All Other.			
MASSACHUSETTS (LODGE SYSTEM).							
American Benefit Society	\$23,943	\$5,668	\$29,750	\$5,379	1,050	981	37
Catholic Fraternal League	5,572	22,753	4,575 ¹	15,442	1,156	1,104	15
Foresters, Massachusetts Catholic Order of	863,592	186,926	706,688	47,732	56,995	57,677	712
Golden Star (Incorporated), United Order of the	8,995	1,299	9,250	1,427	466	427	14
Harugari, Gross-Loge des Deutschen Ordens der	26,249	11,938	23,666	1,359	1,130	1,084	32
Home Benefit Association	63,077	19,252	69,790 ¹	12,672	2,427	2,367	71
Independent Workmens Circle of America, Incorporated	58,155	61,257	49,699	63,513	5,933	6,398	32
New England Order of Protection, Supreme Lodge	837,151	183,165	790,222 ²	47,867	24,753	23,854	570
New England Order of Protection, Supreme Lodge (Infantile Branch)	787	400	250	—	445	547	1
Portuguese Fraternity of the United States of America, Supreme Lodge of the	101,782	12,323	97,136	7,585	6,292	6,126	71
Protective Union Madsaran of Massachusetts, Association	1,035 ³	363	340	—	—	549	—
Royal Arcanum, Supreme Council of the	5,577,709	1,617,739	4,412,551 ⁴	1,152,184	106,588	104,375	2,449
Royal Michaelense Autonomic Beneficent Association, Incorporated	77,505	6,644	75,654	5,957	5,480	5,426	57
Scottish Clans (Incorporated), American Order of	2,561	4,050	4,250	2,299	337	324	9
United Workmen of Massachusetts, Grand Lodge of the	714,579	103,955	585,304 ⁵	65,394	12,545	12,398	377
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of (Infantile Branch)	566	1,078	363	—	561	524	3
Totals	\$8,361,905 ⁶	\$2,237,332 ⁶	\$6,858,535 ⁶	\$1,429,150	225,152 ⁶	223,090 ⁶	4,446 ⁶
MASSACHUSETTS LODGE SYSTEM (SEGREGATED CLASS).							
Catholic Fraternal League	\$1,509	\$211	\$290	—	172	162	1
Home Benefit Association	3,128	198	92 ⁷	—	147	197	—
New England Order of Protection	1,684	—	—	—	38	162	—
Totals	\$6,321	\$409	\$382	—	357	521	1
MASSACHUSETTS (NOT ON LODGE SYSTEM).							
Adam Mickiewicz Polish National Benefit Society	\$1,417	\$241	\$651	\$183	140	148	—
American Express Employees Aid Society	14,241	4,451	11,114	1,600	1,036	1,026	12
Arlington Police Relief Association, Incorporated	—	4,039	408	399	32	34	—
Boremeo Employees' Association	1,234	255	746	187	99	103	—
Boston Firemen's Mutual Relief Association	52,934	690	56,000	583	1,899	1,902	30
Boston Fruit and Produce Exchange, The Beneficiary Association of the	10,512	1,144	11,170	1,108	359	334	14

¹ Includes Old Age and Cash Values.² Includes Old Age Benefits.³ Disability only.⁴ Includes Old Age Benefits, Permanent Disability and Endowments.⁵ Includes Old Age Benefits, Cash Values and Permanent Disability.⁶ Does not include Infantile Branch.⁷ Includes Cash Values.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 2 — Continued.

NAME.	INCOME.		DISBURSEMENTS.		Member- ship Dec. 31, 1926.	Member- ship Dec. 31, 1927.	Death Claims Reported in 1927.
	Death and Disability Assessments.	All Other Sources.	Death and Disability Claims.	All Other.			
Boston Letter Carriers' Mutual Benefit Association	\$18,608	\$65,460	\$32,174	\$5,961	1,380	1,418	19
Boston Post Office Clerk's Mutual Benefit Association	19,927	15,816	17,096	2,163	1,259	1,353	13
Boston Teachers' Mutual Benefit Association	3,950	9,102	12,678	1,020	487	477	2
Brooklyn Firemen's Relief Association	—	3,092	1,501	530	130	132	2
Brooklyn Masonic Benefit Association	2,774	198	2,774	161	261	265	11
Brooklyn Police Relief Association	515	4,888	440	2,317	93	93	3
Brookline Firemen's Relief Association	—	7,170	2,573	155	116	114	2
Brookline Police Mutual Aid Association	456	4,985	1,921	493	111	114	1
Cambridge Police Mutual Aid Association	—	10,854	7,440	1,193	212	214	6
Cape Verde Beneficent Association, Incorporated	8,549	1,032	6,712	1,504	664	693	9
Catholic Association, of Lowell, Mass., The Corporation of the Members of the	9,883	24,112	6,183	17,846	1,263	1,260	7
Chelsea Police Relief Association	—	3,504	524	80	60	58	—
Commercial Travellers' Boston Benefit Association (Incor- porated)	64,905	23,846	69,329	17,452	6,023	5,897	89
Everett Firemen's Relief Association	75,668	22,563	74,583	21,011	9,818	9,787	7
Everett Police Mutual Aid Association	—	895	1,053	9	87	90	—
Everett Police Relief Association, Inc.	194	934	1,000	5	63	65	1
Etchuburn Police Association Benefit Society	28,021	41,293	50,240	12,401	2,510	3,000	8
Etchuburn Police Relief Association	162	2,259	96	121	49	53	—
Haverhill Firemen's Relief Association	—	2,165	1,129	848	96	98	1
Hermanns' Benefit Association, Incorporated	8,992	2,821	6,800	488	1,694	1,755	18
Hibernians, The A. O. H. Widows and Orphans Fund"	18,763	2,811	19,200	2,734	457	426	18
Holyoke Firemen's Aid Association, Inc.	664	18,147	—	165	9	143	—
Holyoke Police Relief Association	666	2,345	—	317	107	111	—
Hub Benefit Society	1,087	375	1,850	318	88	78	3
Independent Slovak Roman and Greek Catholic St. Stephen's Society of Westfield	1,046	2,272	774	1,038	73	70	2
Knights of St. Stanislaus, Incorporated	986	2,306	535	2,333	160	154	2
La Ligue des Patriotes	3,605	2,883	3,182	1,897	264	243	8
Lawrence Fire Department, Mutual Relief Association of the	—	2,793	668	376	175	178	—
Lawrence Perchers Relief Association, Incorporated	146	805	402	134	117	140	3
Lawrence Police Relief Association	—	5,415	818	170	129	130	1
Lowell Firemen's Fund Association	744	6,016	1,820	460	253	248	4
Lowell Police Relief Association	—	6,176	2,116	800	134	148	—
Lynn Fire Department, The Relief Association of the	—	6,176	2,853	1,318	249	251	6
Madeira Operative Beneficent Association of St. Joseph, Incorporated	5,529	1,783	5,430	729	463	427	6

Madeiran Alliance Protective Association	4,640	1,785	4,579	590	414	386	6
Madeiran Beneficent Operative Association, Inc.	646	305	273	457	94	84	—
Marketmen's Relief Association	10,598	2,864	10,171	2,567	975	906	16
Masonic Casualty Company	69,334	52,477	58,773	47,540	6,979	7,010	59
Massachusetts Permanent Firemen's Benefit Association	31,078	4,199	30,000	3,254	3,456	3,875	32
Massachusetts Permanent Janitors' and Custodians' Benefit Association	2,011	536	2,393	495	408	404	6
Massachusetts Portuguese Mutual Aid And Benefit Operative Association	7,344	2,515	5,917	1,885	792	824	3
Methuen Police Association, Incorporated	3	—	—	—	7	7	—
Metropolitan District Police Relief Association, Incorporated	442	2,703	5,738	350	150	161	2
Monte Pio Lusio Americano Corporation	10,372	5,990	10,287	5,744	758	797	10
National Mutual Aid Association	2,721	134	2,575	6	276	261	3
New Bedford Firemen's Mutual Aid Society	4,051	4,051	2,513	587	252	256	1
New Bedford Police Association	1,563	9,497	600	1,392	199	254	1
New England Relief Association, Incorporated	589	3,386	500	181	617	617	1
Newton Police Benefit Association, Incorporated	767	5,392	2,000	214	124	130	2
New York-New Haven and Hartford Railroad Beneficial Association	22,149	515	19,277 ²	190	377	349	13
Odd Fellows Death Benefit Association, Brooklyn	426	72	526	69	105	102	5
Permanent Men's Mutual Benefit Association	1,920	1,470	3,087	246	204	304	1
Portuguese Alliance Benevolent Association	6,068	1,911	6,629	1,812	434	634	8
Portuguese Association, Madeiran Union, Incorporated	4,955	1,492	5,954	1,328	340	549	2
Portuguese Association of the Holy Ghost, Incorporated	1,934	208	1,820	164	223	160	2
Portuguese Azorian Operative Beneficent Association Incorporated	24,518	5,134	25,958	3,265	1,865	1,921	17
Portuguese Beneficent Association of Saint Michael the Archangel, Incorporated	16,428	3,162	15,811	2,561	1,297	1,257	11
Portuguese Benevolent Progress Society	3,008	630	2,439	821	325	435	3
Portuguese Benevolent Society of Saint Anthony of Lowell, Mass.	5,239	1,307	5,373	781	478	489	4
Portuguese Catholic Beneficent Association, Incorporated	14,578	2,757	12,347	2,525	1,103	1,055	11
Portuguese Catholic Benevolent St. John Association	10,097	1,653	12,972	941	690	649	15
Portuguese Mutual Association of Our Lady of Light, Incorporated	10,209	564	9,134	1,394	752	777	6
Pride of Boston Mutual Benefit Association	65	90	—	58	83	83	—
Progressive Max Levy Society of New Bedford, Incorporated	764	861	24	469	131	126	—
Quincy Firemen's Relief Association	704	609	1,020	255	125	139	2
Revere Police Relief Association, Incorporated	489	600	574	—	25	24	1
Saint Antonio, The Society of	489	119	339	91	45	36	—
Saint Casimir, Society of	925	887	2,252	290	175	174	5
Saint Catherine Benevolent Association, Incorporated	10,920	1,300	10,804	626	798	920	10
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River	9,801	2,282	13,003	1,425	778	866	12
Saint Francis Benefit Association	709	332	629	158	115	104	2
St. John the Baptist of Haverhill, The National Benevolent Union of	7,420	63,853	6,862	58,042	584	561	7
St. John Baptist Society	4,902	2,581	6,123	686	382	353	8

¹ Annuities.² Death claims of members, \$500; premiums on life insurance, \$16,695; premiums on disability insurance, \$2,082.

FRATERNAL BENEFIT SOCIETIES. — TABLE No. 2 — *Concluded.*

NAME.	INCOME.		DISBURSEMENTS.		Member-ship Dec. 31, 1926.	Member-ship Dec. 31, 1927.	Death Claims Reported in 1927.
	Death and Disability Assessments.	All Other Sources.	Death and Disability Claims.	All Other.			
St. Jean Baptiste Society of Marlborough	\$6,614	\$7,177	\$7,648	\$6,744	458	440	11
St. Jean Baptiste Society of North Adams	5,791	5,087	6,430	3,937	517	501	8
St. John Baptist Mutual Benefit Association of Salem	10,532	5,855	5,706	1,198	682	682	5
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	1,663	415	1,636	410	254	242	1
Salem Police Relief Association	—	5,214	925	186	64	66	—
Somerville Firemen's Relief Association	759	5,528	927	107	140	152	1
Somerville Police Relief Association	112	8,967	3,760 ¹	600	102	110	1
Spindle City Fireman's Benefit Society, Inc.	—	1,379	42	12	—	200	—
Springfield Police Relief Association	—	9,112	4,936	242	250	256	3
Stars of Israel, Incorporated	1,431	770	4,200	368	170	145	8
Teachers' Annuity Guild	1,520 ²	19,350	21,994 ²	1,272	875	853	—
Viscoloid Employees Mutual Benefit Association	7,159	370	6,200	120	643	629	2
Wellesfield Police Relief Association, Inc.	38	1,843	274	30	15	14	—
Wellesfield Firemen's Relief Association	14	207	340	28	19	19	—
Winchester Fireman's Relief Association	77	859	—	1,083	18	19	—
Winchester Laundries Mutual Benefit Association	—	1,515	129	32	34	34	—
Wm. McKinley Benefit Association, Inc.	2,478	1,783	3,620	879	269	285	3
Woburn Fireman's Relief Association, Inc.	1,442	573	2,125	495	200	149	10
Woburn Police Relief Association	—	*1,831	340	470	55	56	—
Worcester Firemen's Relief Association	—	1,172	250	—	20	19	—
Worcester Police Relief Association	—	7,171	4,034	747	339	357	1
Worcester Police Relief Association	1,016	6,821	6,000	223	332	341	3
Totals	\$699,824	\$600,267	\$797,425	\$265,252	64,286	66,738	648
OTHER STATES (LODGE SYSTEM).							
Artisans Canadiens-Français, La Société des	\$914,641	\$742,755	\$696,851 ³	\$232,357	58,480	59,230	622
Artisans Canadiens-Français, La Société des (Infantile Branch)	17,810	5,334	3,962	—	11,686	11,793	45
Association, La Societe L'	48,041	45,153	26,168	25,843	5,757	6,370	30
Brith Abraham, Independent Order	1,093,336	273,685	1,421,775	100,865	122,660	113,888	2,177
Canada-Americaine, Association	241,895	158,556	147,962	62,436	13,843	14,530	149
Catholic Knights of America	502,175	132,037	380,757 ⁴	49,502	15,109	15,039	308
Degree of Honor Protective Association, Superior Lodge	816,831	555,454	389,016 ⁵	346,963	51,038	52,741	443
Forsters, Catholic Order of	2,549,478	1,448,277	1,775,877	419,426	123,348	122,446	1,689
Free Sons of Israel, Independent Order	161,823	148,219	202,483 ⁶	45,824	5,803	5,550	204
Golden Cross, The United Order of the	330,136	51,718	274,581 ⁶	42,350	10,662	9,973	262
Jewish National Workers' Alliance of America	43,905	92,094	29,033	72,921	6,320	6,556	23

Knights of Columbus	2,743,977	2,380,630	1,790,863	1,250,626	235,704	237,587	1,650
Knights of Pythias, Insurance Department	2,556,610	2,287,393	2,361,258 ⁷	1,254,257	89,376	88,809	1,341
Ladies Catholic Benevolent Association	2,230,335	749,327	1,475,388	167,934	105,681	104,488	1,827
Lithuanian Alliance of America	237,925	134,255	179,506	52,964	17,951	18,468	240
Loyal Association, Supreme Council of the	99,314	29,564	84,083 ⁴	13,360	2,715	2,476	68
National Fraternal Society of the Deaf	115,767	77,930	40,836 ⁶	34,912	6,197	6,368	39
Polish National Alliance of the United States of North America (Class B)	1,062,573	186,615 ⁸	323,339	—	81,634	91,249	597
Polish Roman Catholic Union of America	1,037,146	775,573	607,037 ⁴	498,763	93,104	101,062	972
Polish Roman Catholic Union of America (Infantile Branch)	49,312	43,028	13,182	36,248	32,135	35,410	96
Scottish Glans, Royal Clan, Order of (Missouri)	228,657	97,781	141,685	40,125	22,223	22,060	231
Sons of Norway	181,211	128,650	66,094	81,671	10,210	10,580	79
Sons of Zion, Order	24,236	53,610	15,740	36,486	3,851	3,673	44
St. Jean Baptiste d'Amerique, L'Union	458,882	336,282	262,625	178,882	50,739	48,302	438
St. Jean Baptiste d'Amerique, L'Union (Infantile Branch)	692	1,132	13	1,131	—	1,217	1
Uniao Madeirense do Estado da California, Associacao Protectora	25,362	13,340	14,360 ⁹	12,751	1,238	1,515	7
United Commercial Travelers of America	994,849	561,898	1,023,057	432,087	111,760	111,463	109
Workmen's Circle	608,738	843,894	480,218	514,360	81,208	77,866	399
Workmen's Sick and Death Benefit Fund	806,771	209,638	766,908	86,657	58,491	59,667	911
Totals	\$20,114,614 ¹⁰	\$12,516,328 ¹⁰	\$14,637,500 ¹⁰	\$6,054,922 ¹⁰	1,385,102 ¹⁰	1,392,016 ¹⁰	14,859 ¹⁰
OTHER STATES LODGE SYSTEM (SEGREGATED CLASS).							
Brith Abraham, Independent Order	\$1,878	\$300	—	—	—	662	—
Totals	\$1,878	\$200	—	—	—	662	—
SUMMARY.							
Massachusetts (lodge system)	\$8,361,905	\$2,237,332	\$6,858,535	\$1,420,150	225,152	223,090	4,446
Massachusetts (not on lodge system)	699,824	600,267	797,425	265,252	64,286	66,738	648
Other states (lodge system)	20,114,614	12,516,328	14,687,500	6,054,922	1,385,102	1,392,016	14,859
Grand totals	\$29,176,343	\$15,353,927	\$22,343,460	\$7,749,324	1,674,540	1,681,844	19,953

¹ Gratuities. ² Annuities. ³ Includes Old Age Benefits, Permanent Disability and Endowments. ⁴ Includes Permanent Disability Claims and Old Age Benefits.

⁵ Includes Permanent Disability and Cash Surrender. ⁶ Includes Old Age Benefits. ⁷ Includes Old Age Benefits, Cash Values and Permanent Disability.

⁸ Entire membership. ⁹ Does not include Infantile Branch.

¹⁰ Does not include Infantile Branch.

FRATERNAL BENEFIT SOCIETIES. — TABLE No. 3.

NAME.	Admitted Assets.	LIABILITIES.				
		Death Claims.	Disability Claims.	Borrowed Money.	Advanced Assessments.	Miscellaneous.
MASSACHUSETTS (LODGE SYSTEM).						
American Benefit Society	\$18,052	\$5,000	—	—	—	\$52
Catholic Fraternal League	82,250	—	\$695	—	\$283	312
Foresters, Massachusetts Catholic Order of	3,438,482	41,938	—	—	—	2,632
Golden Star (Incorporated), United Order of the	851	7,750	—	—	—	—
Harugari, Gross-Loge des Deutschen Ordens der	81,447	1,000	322	—	—	41
Home Benefit Association	51,553	4,000	—	—	652	164
Home Benefit Workmen's Circle of America Incorporated	124,081	13,785	3,398	\$7,000	247	5,443
Independent Order of Protection, Supreme Lodge	3,206,713	51,500	—	7,000	—	269
New England Order of Protection, Supreme Lodge (Infantile Branch)	708	—	—	—	—	—
New England Order of Protection, Supreme Lodge of the	86,378	3,500	8,499	—	—	—
Portuguese Fraternity of the United States of America, Supreme Lodge of the	1,058	—	—	—	—	—
Protective Union Madeiran of Massachusetts, Association	23,636,093	499,922	—	—	274,561	12,803
Royal Arcanum, Supreme Council of the	31,136	3,500	12,731	—	—	111
Royal Michaelense Autonomic Beneficent Association Incorporated	35,386	—	—	—	—	—
Scottish Clans (Incorporated), American Order of	1,660,737	18,630	—	5,000	1,144	958
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	355	—	—	—	—	—
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of (Infantile Branch)						
Totals	\$32,547,217 ¹	\$650,525	\$25,645	\$19,000	\$276,887	\$22,785
MASSACHUSETTS LODGE SYSTEM (SEGREGATED CLASS).						
Catholic Fraternal League	\$6,121	—	—	—	—	—
Home Benefit Association	6,890	—	—	—	—	—
New England Order of Protection	1,945	—	—	—	—	—
Totals	\$14,956	—	—	—	—	—
MASSACHUSETTS (NOT ON LODGE SYSTEM).						
Adam Mickiewicz Polish National Benefit Society	\$2,407	\$100	—	—	—	—
American Express Employees Aid Society	71,274	—	\$170	—	—	—
Arlington Police Relief Association, Incorporated	22,130	—	—	—	—	—
Boremeo Employees' Association	1,674	—	—	—	—	—
Boston Firemen's Mutual Relief Association	22,018	6,441	—	—	—	—
Boston Fruit and Produce Exchange, The Beneficiary Association of the	2,069	—	—	—	—	—
Boston Letter Carriers' Mutual Benefit Association	382,669	400	251	—	—	—
Boston Post Office Clerk's Mutual Benefit Association	151,962	2,000	1,297	—	—	—
Boston Teachers' Mutual Benefit Association	158,362	—	1,084 ²	—	—	—
Boston Teachers' Mutual Benefit Association	21,880	—	—	—	—	—
Brockton Firemen's Relief Association	389	289	—	—	—	—
Brockton Masonic Benefit Association	6,838	200	—	—	—	—
Brockton Police Relief Association	38,604	—	—	—	—	—
Brookline Firemen's Relief Association						

Brookline Police Mutual Aid Association	59,294	-	-	56	-	-	-
Cambridge Police Mutual Aid Association	69,631	-	-	-	-	-	-
Cape Verde Beneficent Association, Incorporated	8,907	1,846	-	55	-	-	-
Catholic Association of Lowell, Mass., The Corporation of the Members of the	143,744	-	-	144	-	-	-
Chelsea Police Relief Association	247,627	-	-	-	-	-	-
Commercial Travellers' Boston Benefit Association (Incorporated)	7,489	1,300	-	10,864	2,177	-	-
Commercial Travellers' Eastern Accident Association	24,089	35,000	-	7,321	5,031	-	-
Everett Firemen's Relief Association	11,900	-	-	-	-	-	-
Everett Police Mutual Aid Association, Inc.	17,284	-	-	-	-	-	-
Elene Co-operative Association	39,077	-	-	1,371	-	-	-
Fitchburg Police Relief Association	17,933	-	-	-	-	-	-
Fitchburg Firemen's Relief Association	16,245	-	-	-	-	-	-
Haverhill Firemen's Relief Association	59,901	200	-	-	-	-	-
Hibernians, "The A. O. H. Widows and Orphans Fund"	653	3,000	-	-	-	-	-
Holyoke Firemen's Aid Association, Inc.	18,646	-	-	-	-	-	-
Holyoke Police Relief Association	23,279	-	-	-	-	-	-
Hub Benefit Society	2,887	150	-	-	-	-	-
Independent Slovak Roman and Greek Catholic St. Stephen's Society of Westfield	38,780	\$5,000	-	-	-	-	-
Knights of St. Stanislaus, Incorporated	18,047	-	-	-	-	-	-
La Ligue des Patriotes	17,892	493	-	260	7	-	-
Lawrence Fire Department, Mutual Relief Association of the	27,775	-	-	-	-	-	-
Lawrence Perchers Relief Association, Incorporated	5,714	-	-	-	-	-	-
Lawrence Police Relief Association	44,598	730	-	-	-	-	-
Lowell Firemen's Fund Association	26,366	583	-	-	-	-	-
Lowell Police Relief Association	30,670	100	-	197	-	-	-
Lynn Fire Department, The Relief Association of the	45,068	260	-	-	-	-	-
Madeira Operative Beneficent Association of St. Joseph, Incorporated	10,245	757	-	-	-	-	-
Madeira Alliance Protective Association	16,762	1,554	-	-	-	-	-
Maderan Beneficent Operative Association, Inc.	2,332	-	-	-	-	-	-
Marketmen's Relief Association	22,574	-	-	-	-	-	-
Masonic Casualty Company	211,868	800	-	14,459	708	-	-
Massachusetts Permanent Firemen's Benefit Association	21,358	2,000	-	-	0,845	-	-
Massachusetts Permanent Janitors' and Custodians' Benefit Association	567	-	-	-	-	-	-
Massachusetts Portuguese Mutual Aid And Benefit Operative Association	14,903	-	-	-	-	-	-
Methuen Police Association, Incorporated	39	-	-	-	-	-	-
Metropolitan District Police Relief Association, Incorporated	51,779	-	-	-	-	-	-
Monte Pio Lusio Americano Corporation	38,609	500	-	54	2,429	-	-
National Mutual Aid Society	3,688	-	-	-	-	-	-
New Bedford Firemen's Mutual Aid Society	23,546	-	-	-	-	-	-
New Bedford Police Association	60,584	250	-	-	-	-	-
New England Relief Association, Incorporated	3,293	-	-	-	-	-	-
Newton Police Benefit Association, Incorporated	36,675	-	-	-	-	-	-
New York New Haven and Hartford Railroad Beneficial Association	8,328	-	-	-	72	-	-
Odd Fellows Death Benefit Association, Brockton	235	-	-	-	-	-	-
Permanent Men's Mutual Benefit Association	933	-	-	-	-	-	-
Portuguese Alliance Benevolent Association	2,587	1,257	-	-	-	-	-
Portuguese Association, Maderan Union, Incorporated	2,329	-	-	-	-	-	-
Portuguese Association of the Holy Ghost, Incorporated	2,707	-	-	-	-	-	-
Portuguese Azorian Operative Beneficent Incorporated	26,970	2,500	-	676	-	-	-

* Annuities.

1 Does not include Infantile Branch.

FRATERNAL BENEFIT SOCIETIES. — TABLE No. 3 — *Concluded.*

NAME.	Admitted Assets.	LIABILITIES.				
		Death Claims.	Disability Claims.	Borrowed Money.	Advanced Assessments.	Miscellaneous.
Portuguese Benevolent Association of Saint Michael the Archangel, Incorporated	\$43,408	\$500	—	—	—	—
Portuguese Benevolent Progress Society	3,205	243	—	—	—	—
Portuguese Benevolent Society of Saint Anthony of Lowell, Mass.	7,464	—	—	—	—	—
Portuguese Catholic Benevolent Association, Incorporated	17,687	2,000	—	—	—	—
Portuguese Catholic Benevolent St. John Association	7,032	500	—	—	—	—
Portuguese Mutual Association of Our Lady of Light, Incorporated	10,235	—	—	—	—	—
Pride of Boston Mutual Benefit Association	98	—	—	—	—	—
Progressive Max Levy Society of New Bedford, Incorporated	10,915	—	—	—	—	—
Quincy Firemen's Relief Association	10,010	—	—	—	—	—
Revere Police Relief Association, Incorporated	5,570	—	—	—	—	—
Saint Antonio, The Society of	555	280	—	—	—	—
Saint Casimir, Society of	11,951	—	—	\$70	—	—
Saint Catherine Benevolent Association, Incorporated	23,597	600	—	—	—	—
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River	10,005	500	\$225	—	—	—
St. Francis Benefit Association	5,278	—	—	—	—	—
St. John the Baptist of Haverhill, The National Benevolent Union of	71,411	—	522	15,000	\$186	\$11,337
St. John Baptist Society	38,845	—	—	—	—	—
St. Jean Baptiste Society of Marlborough	49,196	1,000	47	4,000	—	—
St. Jean Baptiste Society of North Adams	54,890	—	—	—	—	—
St. John Baptist Mutual Benefit Association of Salem	97,087	500	233	—	163	—
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	4,040	—	—	—	—	—
Salem Police Relief Association	47,545	—	—	—	—	—
Somerville Firemen's Relief Association	43,296	—	68	—	—	100
Somerville Police Relief Association	78,088	—	260	—	—	—
Sprinkle City Fireman's Benefit Society, Inc.	1,325	—	231	—	—	—
Springfield Police Relief Association	48,353	—	172	—	—	—
Stars of Israel, Incorporated	2,546	350	—	—	—	—
Teachers' Annuity Guild	298,339	—	11,558 ¹	—	—	—
Viscolord Employees Mutual Benefit Association	9,363	—	—	—	—	—
Wakefield Police Relief Association, Inc.	6,128	—	—	—	—	—
Wellesley Firemen's Relief Association	4,382	—	—	—	—	—
Westfield Police Relief Association	2,311	—	—	—	—	—
Winchester Fireman's Relief Association	12,491	—	—	—	—	—
Winchester Laundries Mutual Benefit Association	505	—	—	—	—	25
Wm. McKinley Benefit Association, Inc.	1,337	—	—	—	—	—
Woburn Fireman's Relief Association, Inc.	10,691	—	—	—	—	—
Woburn Police Relief Association	3,212	—	—	—	—	—
Worcester Fireman's Relief Association	44,275	—	—	—	—	—
Worcester Police Relief Association	93,728	—	—	—	—	—
Totals	\$3,428,577	\$69,203	\$51,575	\$38,170	\$18,428	\$14,768

OTHER STATES (Lodge System).

Artisans Canadiens-Français, La Société des	•	\$10,259,565	\$42,559	\$21,449 ²	\$19,726	\$8,199,241
Artisans Canadiens-Français, La Société des (Infantile Branch)	•	115,498	328	—	164	89,617
Assomption, La Société L'.	•	252,675	1,150	1,126	890	2,183
Brith Abraham, Independent Order	•	2,972,423	258,500	4,750	—	5,607
Canada-Americaine, Association	•	1,872,700	7,937	2,945	717	162
Catholic Knights of America	•	1,750,911	41,681	—	9,200	607
Degree of Honor Protective Association, Superior Lodge	•	6,395,276	8,015	—	26	22,299
Foresters, Catholic Order of	•	21,858,794	168,328	—	—	3,513
Free Sons of Israel, Independent Order	•	1,876,130	41,428	—	—	59
Golden Cross, The United Order of the	•	297,371	17,000	—	—	23,039
Jewish National Workers' Alliance of America	•	307,394	2,700	1,245	4,000	2,063
Knights of Columbus	•	26,657,159	295,833	—	—	26,615
Knights of Pythias, Insurance Department	•	22,014,295	293,126	—	234,977	19,772,200
Ladies Catholic Benevolent Association	•	14,583,406	111,966	—	—	11,500
Lithuanian Alliance of America	•	1,077,993	20,263	5,022	260	390
Loyal Association, Supreme Council of the	•	391,775	19,844	—	—	—
National Fraternal Society of the Deaf	•	974,589	1,500	2,485	992	—
Polish National Alliance of the United States of North America (Class B)	•	4,091,328	100,595	—	—	2,204
Polish Roman Catholic Union of America	•	8,415,797	62,863	—	—	124
Polish Roman Catholic Union of America (Infantile Branch)	•	1,38,289	—	—	—	6,952
Scottish Clans, Royal Clan, Order of (Missouri)	•	1,231,507	10,500	166	—	—
Sons of Norway	•	1,177,956	7,200	—	—	—
Sons of Zion, Order	•	242,582	3,250	—	24,500	875
St. Jean Baptiste d' Amerique, L' Union	•	3,786,272	11,725	9,448	6,000	1,159
St. Jean Baptiste d' Amerique, L' Union (Infantile Branch)	•	858	—	—	28	—
Uniao Madeirense do Estado da California, Associacao Protectora	•	85,598	2,216	2,721	8,168	527
United Commercial Travelers of America	•	2,221,251	227,000	241,285	—	10,119
Workmen's Circle	•	4,397,609	56,458	20,235	—	10,372
Workmen's Sick and Death Benefit Fund	•	2,773,930	44,287	17,943	1,984	1,609
Totals	•	\$141,996,350 ³	\$1,857,944 ³	\$330,820	\$46,200	\$28,103,325 ³
OTHER STATES LODGE SYSTEM (SEGREGATED CLASS).						
Brith Abraham, Independent Order	•	\$2,477	—	—	—	—
Totals	•	\$2,477	—	—	—	—
SUMMARY.						
Massachusetts (lodge system)	•	\$32,547,217	\$650,525	\$25,645	\$19,000	\$22,785
Massachusetts (not on lodge system)	•	3,428,577	69,203	51,375	38,170	14,768
Other states (lodge system)	•	141,996,350	1,857,944	330,820	267,740	28,103,325
Grand totals	•	\$177,972,144	\$2,577,672	\$408,040	\$563,055	\$28,140,878

¹ Annuities.² Includes Old Age Claims.³ Does not include Infantile Branch.

The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

COMMISSIONER OF INSURANCE

FOR THE

YEAR ENDING DECEMBER 31, 1928

PART I

FIRE AND MARINE INSURANCE

DEPARTMENT OF BANKING AND INSURANCE



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The Commonwealth of Massachusetts

DEPARTMENT OF BANKING AND INSURANCE,
DIVISION OF INSURANCE, BOSTON, July 12, 1929.

To the General Court of Massachusetts.

The Commissioner of Insurance hereby submits Part I of the seventy-fourth annual insurance report. This volume contains information relating to fire and marine insurance companies, and at the end thereof is published, as required by law, the entire report of the Division of Fire Prevention of the Department of Public Safety. It contains also various statistical tables, among them Table No. 11, which shows the sources of gain or loss in the surplus of the companies during the year 1928.

The following companies of the classes covered by this volume were authorized to transact business in this Commonwealth in 1928 subsequent to the date of the last report, or in 1929 prior to the date of this report: —

CORPORATE NAME.	Location.	Capital.	Date of Authority. 1928.
Majestic Fire Insurance Company of New York	New York, N. Y.	\$500,000	Aug. 13
Empire Fire Insurance Company	Brooklyn, N. Y.	400,000	Aug. 13
Sylvania Insurance Company	Philadelphia, Pa.	1,500,000	Aug. 21
Republic Fire Insurance Company	Pittsburgh, Pa.	1,000,000	Sept. 6
Bronx Fire Insurance Company	New York, N. Y.	1,000,000	Sept. 13
Empire State Insurance Company	Watertown, N. Y.	500,000	Sept. 24
North China Insurance Company, Limited	Shanghai, China	300,000 ¹	Oct. 3
Lion Fire Insurance Company of New York	New York, N. Y.	200,000	Oct. 8
Cosmopolitan Fire Insurance Company	New York, N. Y.	1,000,000	Oct. 19
Sussex Fire Insurance Company	Newark, N. J.	500,000	Oct. 24
Associated Reinsurance Company	New York, N. Y.	400,000	Nov. 6
1929.			
Germanic Fire Insurance Company of New York	New York, N. Y.	1,000,000	Feb. 15
Seaboard Fire and Marine Insurance Company	New York, N. Y.	1,000,000	Feb. 16
Central Union Insurance Company	Jersey City, N. J.	500,000	Mar. 4
Fidelity Guaranty Fire Corporation	Baltimore, Md.	1,000,000	Mar. 9
National Reserve Insurance Company	Chicago, Ill.	500,000	Mar. 16
Carolina Insurance Company	Wilmington, N. C.	500,000	Mar. 28
Transportation Re-Insurance Company of New York	New York, N. Y.	1,000,000	Mar. 28
Minnesota Fire Insurance Company	Chatfield, Minn.	500,000	Mar. 30
American Home Fire Assurance Company	New York, N. Y.	1,000,000	Mar. 11
American Constitution Fire Assurance Company	New York, N. Y.	1,000,000	April 17
The Twin City Fire Insurance Company	Minneapolis, Minn.	500,000	May 16

The following companies of the classes included in this volume ceased to have authority to write business in this Commonwealth subsequent to the date of the last report, and in 1929 prior to the date of this report: —

CORPORATE NAME.	Location.	Capital.	Remarks.
North China Insurance Company, Limited	Shanghai, China (Inc. under Laws of Great Britain)	\$300,000 ¹	Reorganized under Laws of China. Former company ceased Oct. 3, 1928.

¹ Deposit capital.

CORPORATE NAME.	Location.	Capital.	Remarks.
South Danvers Mutual Fire Insurance Company	Concord, Mass.	-	Merged with Middlesex Mutual Fire Ins. Co. Ceased Dec. 18, 1928.
Christiania General Insurance Company, Limited ("Storebrand")	Oslo, Norway	\$200,000 ¹	Ceased Dec. 31, 1928.
The Reinsurance Company "Salamandra"	Copenhagen, Denmark	300,000 ¹	Ceased Dec. 31, 1928
North Star Insurance Company	New York, N. Y.	300,000	Ceased Dec. 31, 1928
Re-Insurance Corporation of America	New York, N. Y.	300,000	Ceased Dec. 31, 1928
The Union and Phenix Espanol Insurance Company	Madrid, Spain	300,000 ¹	Ceased Dec. 31, 1928
The World Auxiliary Insurance Corporation Limited	London, England	300,000 ¹	Ceased Dec. 31, 1928
Delaware Insurance Company	New York, N. Y.	500,000	Ceased Jan. 30, 1929 Merged with Westchester Fire Ins. Co.
Prudential Re- and Coinsurance Company Limited	Zurich, Switzerland	200,000 ¹	Ceased June 30, 1929
Swiss Re-Insurance Company	Zurich, Switzerland	300,000 ¹	Ceased June 30, 1929
Equity Fire Insurance Company	Kansas City, Mo.	200,000	Ceased June 30, 1929

¹ Deposit capital.

The corporate name of the Globe Insurance Company of Pennsylvania was changed to Globe Insurance Company of America on August 20, 1928; that of the Grain Dealers Mutual Fire Insurance Company to Twin Mutual Fire Insurance Company on September 24, 1928, and that of the Federal Mutual Automobile Fire Insurance Company to Federal Mutual Fire Insurance Company on March 11, 1929.

DEPARTMENT EXAMINATIONS.

The following fire and marine insurance companies were examined by this Department during the year 1928:—

NAME OF COMPANY.	Location.	Date of Previous Examination.
Associated Merchants Mutual	Boston	1925
Beacon Mutual	Boston	1925
Citizens Mutual	Concord	1925
Cotton and Woolen Manufacturers' Mutual	Boston	1925
Dedham Mutual	Dedham	1925
Dorchester Mutual	Boston	1925
Fall River Manufacturers' Mutual	Fall River	1925
Gloucester Mutual Fishing	Gloucester	1925
Grain Dealers Mutual	Boston	1925
Groveland Mutual	Groveland	1925
Holyoke Mutual	Salem	1925
Industrial Mutual	Boston	1925
Lynn Mutual	Lynn	1925
Middlesex Mutual	Concord	1925
Mutual Fire	Springfield	1925
Newburyport Mutual	Newburyport	1925
Norfolk Mutual	Dedham	1925
Old Bay State	Concord	1925
Old Colony	Boston	1925
Paper Mill Mutual	Boston	1925
Rubber Manufacturers' Mutual	Boston	1925
Salem Mutual	Salem	1925
Sentinel Fire	Springfield	—
South Danvers	Concord	1925
Springfield Fire and Marine	Springfield	1925
United Mutual	Boston	1925
Worcester Manufacturers' Mutual	Worcester	1925

In addition to the foregoing, the following examinations of companies of other classes, and examinations required by law annually, were made during the year:—

NAME OF COMPANY.	Location.	Date of Previous Examination.
American Mutual Liability	Boston	1925
Berkshire Life	Pittsfield	1925
Boston Casualty	Boston	1925
Eastern Casualty	Boston	1925
Federal Mutual Liability	Boston	1925
Independent Workmen's Circle of America	Boston	1923
John Hancock Mutual Life	Boston	1925
Massachusetts Accident	Boston	1925
Massachusetts Plate Glass	Boston	1925
Monarch Accident	Springfield	1925
Monarch Life	Springfield	—
Ridgely Protective	Worcester	1925
Royal Michaelense Autonomic Beneficent	Taunton	—
United Craftsman	Springfield	1925
General Insurance Guaranty Fund	Boston	1927

NAME OF COMPANY.	Location.	Date of Previous Examination
Insurance Department, Berkshire County Savings Bank	Pittsfield	1927
Insurance Department, Cambridgeport Savings Bank	Cambridge	1927
Insurance Department, City Savings Bank	Pittsfield	1927
Insurance Department, Lynn Five Cents Savings Bank	Lynn	1927
Insurance Department, Lynn Institution for Savings	Lynn	1927
Insurance Department, North Adams Savings Bank	North Adams	1927
Insurance Department, North End Savings Bank	Boston	1927
Insurance Department, People's Savings Bank	Brookton	1927
Insurance Department, Waltham Savings Bank	Waltham	1927
Insurance Department, Whitman Savings Bank	Whitman	1927
Farnstable County Retirement Association	Barnstable	1927
Commonwealth Retirement Association	State House	1927
Middlesex County Retirement Association	Cambridge	1927
Norfolk County Retirement Association	Dedham	1927
Worcester City Retirement Association	Worcester	1927
Worcester County Retirement Association	Worcester	1927

FIRE INSURANCE DURING 1928.

Massachusetts Fire Insurance Business for the Ten Years beginning with 1919.

YEARS.	Premiums Written. ¹	Losses Paid.	Loss Ratio (Per Cent.)
1919	\$30,959,821	\$9,748,998	31.49
1920	35,914,654	11,855,160	33.01
1921	27,389,030	15,554,946	56.79
1922	27,694,546	14,027,818	50.65
1923	34,354,204	19,687,903	57.31
1924	32,118,189	21,169,396	65.91
1925	32,914,018	18,656,916	56.68
1926	34,401,354	21,514,066	62.54
1927	34,356,579	17,616,751	51.28
1928	33,467,315	18,601,645	55.58
Totals	\$323,569,710	\$168,433,599	52.05

¹ These amounts have been reduced by the estimated dividends payable on the mutual premiums.

DEPARTMENT FINANCES.

During the fiscal year ending November 30, 1928, the Division of Insurance collected fees amounting to \$309,832.52, of which \$130,055 was produced by brokers' licenses, \$143,938 by agents' licenses, \$16,592.83 by the valuation of life policies, \$8,616 by annual statements, and \$10,630.69 from miscellaneous sources. The expenses amounted to \$152,500.41, leaving a net surplus accruing to the Commonwealth of \$157,332.11.

Respectfully submitted,
MERTON L. BROWN,
Commissioner of Insurance.

Reports of Receivers of Insurance Companies.

(No company of the classes included in this volume is in the hands of receivers at this time.)

Legislation of 1929 Relating to Fire and Marine Insurance.

CHAPTER 6.

AN ACT REPEALING CERTAIN PROVISIONS OF LAW RELATIVE TO LLOYDS ASSOCIATIONS.

SECTION 1. Section one hundred and sixty-one of chapter one hundred and seventy-five of the General Laws is hereby repealed.

SECTION 2. Section six of chapter one hundred and ten of the General Laws is hereby amended by striking out in the fourth, fifth and sixth lines, the words "nor to associations authorized to transact insurance in the commonwealth under section one hundred and sixty-one of chapter one hundred and seventy-five", so as to read as follows: — *Section 6.* The preceding section shall not apply to any corporation doing business under its true corporate name, nor to any partnership doing business under any title which includes the true surname of any partner; nor to any association which has complied with sections five and six of chapter one hundred and fifty-nine; nor to any partnership, joint stock company or association the business of which is conducted by trustees under a written instrument or declaration of trust, provided that the names of such trustees with a reference to such instrument or declaration of trust shall be filed as provided in section five.

Approved February 2, 1929.

CHAPTER 15.

AN ACT EXEMPTING FROM LOCAL TAXATION THE STOCK OF DOMESTIC INSURANCE COMPANIES.

SECTION 1. Clause thirty-first of section five of chapter fifty-nine of the General Laws is hereby amended by adding at the end thereof the following: —, and stock in domestic insurance companies subject to taxation under section twenty or twenty-two of said chapter, — so that said clause thirty-first will read as follows: — Thirty-first, Stock in domestic business corporations, as defined in section thirty of chapter sixty-three, and stock in domestic insurance companies subject to taxation under section twenty or twenty-two of said chapter.

SECTION 2. This act shall take effect as of the thirty-first day of March in the current year. *Approved February 8, 1929.*

CHAPTER 34.

AN ACT RELATIVE TO THE CLASSIFICATION OF RISKS OF MUTUAL INSURANCE COMPANIES OTHER THAN LIFE.

SECTION 1. Chapter one hundred and seventy-five of the General Laws, as amended in section eighty by chapter one hundred and sixty of the acts of nineteen hundred and twenty-one and by chapter one hundred and fifteen of the acts of nineteen hundred and twenty-six, is hereby further amended by striking out the first paragraph of said section and inserting in place thereof the following: — *Section 80.* From time to time the directors of a mutual fire company may by vote fix and determine the percentages of dividend or expiration return of premium to be paid on expiring or cancelled policies which may, in their discretion, and with the written approval of the commissioner, and upon such conditions, if any, as he may prescribe, be different for policies insuring for the same term against the different kinds of risks mentioned in the several provisions of the clause or clauses of section forty-seven under which such a company may transact business; and the percentage aforesaid for fire policies insuring farm risks, fire proof risks, including risks equipped with automatic sprinkler and fire alarm systems, or manufacturing or storage risks may in like manner be different from that for policies insuring other risks against fire for the same term. Policies insuring risks in this commonwealth in the same classification shall have an equal rate of dividend or return of premium. If an assessment is levied under section eighty-three the rate thereof may be different for policies insuring risks in any classification from that for policies insuring other classifications of risks for the same term; but policies insuring risks in the same classification shall have the same rate of assessment, and all funds of the company, actual and contingent, shall be available for the payment of any claim against it. Every policy placed in any classification made under this section shall, when issued, bear an endorsement, satisfactory to the commissioner, to the effect that it is so classified.

SECTION 2. Section one hundred and thirteen B of said chapter one hundred and seventy-five, as inserted by section four of chapter three hundred and forty-six of the acts of nineteen hundred and twenty-five and as amended by chapter one hundred and eighty-two of the acts of nineteen hundred and twenty-seven and by section six of chapter three hundred and eighty-one of the acts of nineteen hundred and twenty-eight, is hereby further amended by adding at the end thereof the following new paragraph: —

Every mutual company issuing or executing motor vehicle liability policies or bonds, both as defined in said section thirty-four A, shall constitute such policies or bonds as a separate class of business for the purpose of paying dividends. Any dividends on such policies or bonds shall be declared on the profits of the company from said class of business.

SECTION 3. Section ninety of said chapter one hundred and seventy-five, as amended by section four of chapter one hundred and fifty-four and by section six of chapter two hundred and sixty-seven, both of the acts of nineteen hundred and twenty-five, and by section eleven of chapter two hundred and eighty-four of the acts of nineteen hundred and twenty-seven, is hereby further amended by striking out, in the tenth line, the word “and” and inserting in place thereof a comma, and by inserting after the words “ninety-three D” in the same line the words: — and one hundred and thirteen B, — so that the first paragraph will read as follows: —

Section 90. Mutual companies, other than life, formed to transact or transacting business under any one or more of clauses three, four, five, six, seven, eight, nine, ten, twelve and thirteen of section forty-seven, or under clause (a), (b), (d) or (e) of section fifty-four, and the officers, directors, agents and members of such companies shall, except as provided in clause (e) of said section fifty-four and in sections ninety A, ninety B, ninety-two, ninety-three, ninety-three A, ninety-three B, ninety-three C, ninety-three D and one hundred and thirteen B, be subject to all the provisions of this chapter relating to mutual fire companies and their officers, directors, agents and members, so far as applicable. *Approved February 12, 1929.*

CHAPTER 156.

AN ACT RELATIVE TO THE MEMBERSHIP RIGHTS AND LIABILITIES OF CITIES AND TOWNS AND OTHER POLITICAL SUB-DIVISIONS OF THE COMMONWEALTH HOLDING POLICIES ISSUED BY MUTUAL INSURANCE COMPANIES.

Section seventy-six of chapter one hundred and seventy-five of the General Laws is hereby amended by striking out the paragraph included in lines nine to eleven, inclusive, and inserting in place thereof the following: — Any city or town or other political subdivision of the commonwealth or any other corporation becoming a member of such a company may authorize any person to represent it in such company, and such representative shall have all the rights of any individual member. The contingent mutual liability of any city or town or other political subdivision of the commonwealth becoming a member of such a company shall not be deemed a liability within the meaning of section thirty-one of chapter forty-four. The commissioner shall, upon request of any official of a city or town or other political subdivision of the commonwealth, furnish a list of the mutual companies authorized to transact business in the commonwealth. *Approved March 25, 1929.*

CHAPTER 232.

AN ACT RELATIVE TO THE ISSUE OF INSURANCE BROKERS' LICENSES TO PARTNERSHIPS COMPOSED IN WHOLE OR IN PART OF VETERANS.

Chapter one hundred and seventy-five of the General Laws is hereby amended by striking out section one hundred and sixty-seven A, as inserted by section twelve of chapter four hundred and fifty of the acts of nineteen hundred and twenty-four, and inserting in place thereof the following: — *Section 167A.* No fee for a license issued under section one hundred and sixty-six, one hundred and sixty-seven or one hundred and seventy-three shall be required of or on account of any soldier, sailor or marine resident in this commonwealth who has served in the army or navy of the United States in time of war or insurrection and received an honorable discharge therefrom or release from active duty therein, if he presents to the commissioner satisfactory evidence of his identity. *Approved April 17, 1929.*

STATISTICAL TABLES.

TABLE 1.—Fire and Marine Insurance Companies Authorized to Transact Business in Massachusetts on Dec. 31, 1928.

NAME OF COMPANY.		Principal Office.	Incorporated.	Commenced Business.	Admitted to Mass.	President.	Secretary.
<i>Massachusetts Mutuals Other than Manufacturers'.</i>							
Abington Mutual Fire Insurance Co.	.	Abington, Mass.	1856	1857	1857	Isaac C. Howland	Alfred H. Nash
Allied American Mutual Automobile Insurance Co.	.	Boston, Mass.	1920	1920	1920	Charles F. Hodges	H. C. Kneppenberg, Jr.
Annisquam Mutual Fire Insurance Co.	.	Lynn, Mass.	1847	1847	1847	James J. Lemmon	John H. Madden
Associated Merchants Mutual Insurance Co.	.	Boston, Mass.	1919	1922	1921	Wesley E. Lindsey	H. D. Paul
Attleborough Mutual Fire Insurance Co.	.	Attleboro, Mass.	1844	1845	1845	Fred L. Torrey	James S. Palmer
Barnstable County Mutual Fire Insurance Co.	.	Yarmouthport, Mass.	1833	1833	1833	Frederick C. Swift	Joshua E. Howes
Bay State Mutual Fire Insurance Co.	.	Lawrence, Mass.	1919	1921	1921	M. Philia Moison	Emile P. Hebert
Berkshire Mutual Fire Insurance Co.	.	Pittsfield, Mass.	1835	1835	1835	Robert A. Barbour	Frederic G. Moore
Cambridge Mutual Fire Insurance Co.	.	Andover, Mass.	1833	1834	1834	Burton S. Flagg	John A. Arnold
Citizens' Mutual Insurance Co.	.	Concord, Mass.	1846	1846	1846	Prescott Keyes	Elot R. Howard
Dedham Mutual Fire Insurance Co.	.	Dedham, Mass.	1837	1837	1837	James Y. Noyes	Theodore T. Marsh
Dorchester Mutual Fire Insurance Co.	.	Boston, Mass.	1855	1855	1855	William A. Muller	Edward C. Mason
Federal Mutual Automobile Fire Insurance Co.	.	Boston, Mass.	1923	1924	1924	James S. Kemper	Chase M. Smith
Fitchburg Mutual Fire Insurance Co.	.	Fitchburg, Mass.	1847	1847	1847	Lincoln R. Welch	Frederick W. Porter
Gloucester Mutual Fishing Insurance Co.	.	Gloucester, Mass.	1828	1828	1828	E. Archer Bradley	William E. Parsons
Groveland Mutual Fire Insurance Co.	.	Groveland, Mass.	1828	1828	1828	Charles H. Pike *	John A. Marshall
Hingham Mutual Fire Insurance Co.	.	Pittsfield, Mass.	1830	1832	1832	Robert A. Barbour	Frederic G. Moore
Holyoke Mutual Fire Insurance Co.	.	Hingham, Mass.	1826	1826	1826	Ira G. Hersey	Alan F. Hersey
Lowell Mutual Fire Insurance Co.	.	Salem, Mass.	1843	1843	1843	Charles P. Founce	Louis O. Johnson
The Lumber Mutual Fire Insurance Co. of Boston, Massachusetts	.	Lowell, Mass.	1832	1832	1832	Clarence H. Nelson	Walter E. Murland
Lynn Manufacturers and Merchants Mutual Fire Insurance Co.	.	Boston, Mass.	1895	1895	1895	H. E. Stone	George E. Briggs
Lynn Mutual Fire Insurance Co.	.	Andover, Mass.	1907	1907	1907	Burton S. Flagg	John A. Arnold
Merchants and Farmers Mutual Fire Insurance Co.	.	Concord, Mass.	1828	1828	1828	Samuel H. Hollis	Prescott Keyes
Merrimack Mutual Fire Insurance Co.	.	Worcester, Mass.	1846	1847	1847	Alexander H. Bullock	Harry S. Myrick
Middlesex Mutual Fire Insurance Co.	.	Andover, Mass.	1828	1828	1828	Burton S. Flagg	John A. Arnold
Mutual Fire Assurance Co.	.	Concord, Mass.	1826	1826	1826	Prescott Keyes	Elot R. Howard
Mutual Protection Fire Insurance Co.	.	Springfield, Mass.	1827	1827	1827	William P. Hart	Herbert F. Huie
Newburyport Mutual Fire Insurance Co.	.	Charlestown, Mass.	1861	1864	1864	Frank B. Hubbard *	Frank V. Noyes
Norfolk Mutual Fire Insurance Co.	.	Newburyport, Mass.	1829	1829	1829	James Y. Noyes	Greenleaf A. Johnson
Quincy Mutual Fire Insurance Co.	.	Dedham, Mass.	1825	1825	1825	Charles A. Howland	Theodore T. Marsh
Salem Mutual Fire Insurance Co.	.	Quincy, Mass.	1851	1851	1851	James T. Young	M. E. Perkins, Asst.
South Danvers Mutual Fire Insurance Co.	.	Salem, Mass.	1838	1838	1838	S. Herbert Wilkins	Frank Taylor
Traders and Mechanics Insurance Co.	.	Concord, Mass.	1829	1829	1829	Tyler A. Stevens	Edward W. Brigham
Twin Mutual Fire Insurance Co.	.	Lowell, Mass.	1848	1848	1848	Dean K. Webster	A. Shirley Ladd
United Mutual Fire Insurance Co.	.	Boston, Mass.	1907†	1907	1907	Louis K. Liggett	Archib W. Campbell
West Newbury Mutual Fire Insurance Co.	.	Boston, Mass.	1908	1908	1908	Robert S. Brown	Daniel Cooney
Worcester Mutual Fire Insurance Co.	.	Worcester, Mass.	1828	1828	1828	Willis E. Sibbey	Harry Harrison
	.		1823	1824	1824		

Mutuals of Other States Other than Manufacturers'.

Atlantic Mutual Insurance Co.	New York, N. Y.	1842	1864	Comptels Eldert	F. D. Denton
Automobile Mutual Insurance Co. of America	Providence, R. I.	1907	1922	A. T. Vigneron	Henry W. Anderson
The Central Manufacturers Mutual Insurance Co.	Van Wert, Ohio	1876	1885	H. V. Olvey	C. A. L. Purmort
Concord Mutual Fire Insurance Co.	Concord, N. H.	1885	1923	Charles I. Jackman	Charles L. Jackman
The Glen Cove Mutual Insurance Co.	Glen Cove, N. Y.	1837	1924	James W. Townshead	Karl E. Greene
Grain Dealers National Mutual Fire Insurance Co.	Indianapolis, Ind.	1902	1913	A. E. Reynolds	P. J. Fitzgerald
Hardware Dealers' Mutual Fire Insurance Co.	Sievens Point, Wis.	1903	1918	C. E. Schaller	P. J. Jacobs
Indiana Lumbermen's Mutual Insurance Co.	Indianapolis, Ind.	1897	1908	J. W. Fennell	F. B. Fowler
Iowa Mutual Insurance Co.	De Witt, Iowa	1920†	1923	E. S. Lorge	G. M. Smith
The Lumbermen's Mutual Fire Insurance Co. of Mansfield, Ohio	Mansfield, Ohio	1895	1904	E. S. Nall	W. H. G. Kegg
The Mansfield Mutual Fire Insurance Co.	Mansfield, Ohio	1873	1921	Charles Ritter	J. M. Cook
Manufacturers and Merchants Mutual Insurance Co. of New Hampshire	Concord, N. H.	1885	1917	Charles L. Jackman	Norman C. Robinson
The Merchants' and Manufacturers' Mutual Insurance Co.	Mansfield, Ohio	1876	1886	S. N. Ford	G. W. De Yarnon
Michigan Millers Mutual Fire Insurance Co.	Lansing, Mich.	1881	1910	A. D. Baker	L. H. Baker
Millers Mutual Fire Insurance Association of Illinois	Alton, Ill.	1877	1916	H. B. Sparks	G. A. McKinney
Millers Mutual Fire Insurance Co.	Harrisburg, Pa.	1890	1924	H. V. White	C. M. Hutcheson
The Millers Mutual Fire Insurance Co. of Texas	Fort Worth, Texas	1898	1913	B. R. Neal	E. K. Collett
Millers National Insurance Co.	Chicago, Ill.	1865	1869	M. A. Reynolds	F. S. Dantforth
Mill Owners Mutual Fire Insurance Co. of Iowa	Des Moines, Iowa	1875	1875	J. T. Sharp	H. B. Carson
Minnesota Implement Mutual Fire Insurance Co.	Owatonna, Minn.	1904	1918	F. J. Lake	C. I. Buxton
Mutual Fire Insurance Co., Saco, Maine	Saco, Maine	1827	1926	C. Wallace Harmon	George A. Nutter
National Implement Mutual Insurance Co.	Owatonna, Minn.	1917	1926	C. I. Buxton	John A. Buxton
The National Mutual Insurance Co.	Celina, Ohio	1915	1921	O. F. Reutzhel	E. J. Brookhart
National Retailers Mutual Insurance Co.	Chicago, Ill.	1922	1923	James S. Kemper	Chase M. Smith
Northwestern Mutual Fire Association	Seattle, Wash.	1901	1921	F. J. Martin	M. D. L. Rhodes
The Ohio Hardware Mutual Insurance Co.	Coshocton, Ohio	1902	1920	D. C. Thompson	George M. Gray
Ohio Mutual Insurance Co.	Salem, Ohio	1876	1916	F. C. Pow	J. Ambler
Pawtucket Mutual Fire Insurance Co.	Pawtucket, R. I.	1848	1901	Frederic W. Henson	Frank Bishop
Pennsylvania Lumbermen's Mutual Fire Insurance Co.	Philadelphia, Pa.	1895	1908	Edward F. Easton	Harry Humphreys
Pennsylvania Millers Mutual Fire Insurance Co.	Wilkes-Barre, Pa.	1887	1913	B. F. Isenberg	John Hoffa
Phoenix Mutual Fire Insurance Co. of Concord, New Hampshire	Concord, N. H.	1886	1921	Charles L. Jackman	Walter Williamson
The Providence Mutual Fire Insurance Co.	Providence, R. I.	1800	1908	Edward L. Watson	Benj. M. MacDougall
The Retail Hardware Mutual Fire Insurance Co. of Minnesota	Minneapolis, Minn.	1899	1918	Charles F. Ladner	T. G. McCracken
Union Mutual Fire Insurance Co.	Providence, R. I.	1863	1902	Frederick T. Moses	Clarence H. Cady
Vermont Mutual Fire Insurance Co.	Montpelier, Vt.	1828	1927	George O. Stratton	Delbert W. Gross
The Western Millers Mutual Fire Insurance Company of Kansas City, Missouri	Kansas City, Mo.	1907	1928	L. S. Mohr	Charles H. Ridgway
<i>Massachusetts Manufacturers' Mutuals.</i>					
Arkwright Mutual Fire Insurance Co.	Boston, Mass.	1860	1860	E. V. French	F. W. Jones
Boston Manufacturers Mutual Fire Insurance Co.	Boston, Mass.	1850	1850	Joseph P. Gray	H. Dwight Hall
Cotton and Woollen Manufacturers' Mutual Insurance Co. of New England	Boston, Mass.	1875	1875	Eugene H. Clapp	Edward H. Williams
Fall River Manufacturers' Mutual Insurance Co.	Fall River, Mass.	1870	1870	Thomas E. Brayton	H. Nelson G. Terry
Industrial Mutual Insurance Co.	Boston, Mass.	1890	1890	Edwin N. Bartlett	Edward H. Williams
Paper Mill Mutual Insurance Co.	Boston, Mass.	1886	1887	W. W. Lane	G. H. Gibson
Rubber Manufacturers' Mutual Insurance Co.	Boston, Mass.	1884	1885	Arthur H. Lowe	Edward H. Williams
Worcester Manufacturers' Mutual Insurance Co.	Worcester, Mass.	1855	1855	Waldo E. Buck	Walter A. Harrington

* Elected in 1929.

† Formerly the Grain Dealers Mutual Fire Insurance Co.

‡ As a company.

§ Reorganized.

TABLE 1. — *Fire and Marine Insurance Companies Authorized to Transact Business, etc. — Continued.*

NAME OF COMPANY.		Principal Office.	Incorporated.	Commenced Business.	Admitted to Mass.	President.	Secretary.
<i>Manufacturers' Mutuals of Other States.</i>							
American Mutual Fire Insurance Co.	.	Providence, R. I.	1877	1877	1900	John R. Freeman	Theodore P. Bogert
Blackstone Mutual Fire Insurance Co.	.	Providence, R. I.	1868	1868	1900	William B. McBee	Howard I. Lee
Enterprise Mutual Fire Insurance Co.	.	Providence, R. I.	1874	1874	1900	John R. Freeman	Theodore P. Bogert
Fremont's Mutual Insurance Co.	.	Providence, R. I.	1874	1874	1900	Frederick T. Moses	Charles G. Easton
Hope Mutual Fire Insurance Co.	.	Providence, R. I.	1875	1875	1900	Charles C. Stover	Royal G. Luther
Keystone Mutual Fire Insurance Co.	.	Philadelphia, Pa.	1884	1885	1907	Frederick A. Downes	George C. Hopson
Manton Mutual Fire Insurance Co.	.	Philadelphia, Pa.	1894	1894	1907	Frederick A. Downes	George C. Hopson
Manufacturers' Mutual Fire Insurance Co.	.	Providence, R. I.	1835	1835	1900	John R. Freeman	Theodore P. Bogert
Mechanics Mutual Fire Insurance Co.	.	Providence, R. I.	1871	1871	1900	John R. Freeman	Theodore P. Bogert
Mercantile Mutual Fire Insurance Co.	.	Providence, R. I.	1884	1884	1901	Frederick T. Moses	Walter K. Pullen
Mill Owners Mutual Fire Insurance Co.	.	Providence, R. I.	1874	1874	1900	William B. McBee	Howard I. Lee
Narragansett Mutual Fire Insurance Co.	.	Chicago, Ill.	1895	1895	1917	H. N. Wade	H. J. Jann
National Mutual Assurance Co.	.	Providence, R. I.	1894	1895	1914	Frederick T. Moses	Walter K. Pullen
Philadelphia Manufacturers Mutual Fire Insurance Co.	.	Philadelphia, Pa.	1901	1902	1918	Frederick A. Downes	George C. Hopson
Protection Mutual Fire Insurance Co.	.	Philadelphia, Pa.	1880	1880	1901	Edwin I. Atlee	Ray L. Hudson
Rhode Island Mutual Fire Insurance Co.	.	Chicago, Ill.	1887	1887	1917	H. N. Wade	H. J. Jann
Standard Mutual Fire Insurance Co.	.	Providence, R. I.	1848	1848	1900	John R. Freeman	Theodore P. Bogert
State Mutual Fire Insurance Co.	.	Philadelphia, Pa.	1892	1893	1900	E. I. Atlee	F. G. Leser
What Cheer Mutual Fire Insurance Co.	.	Providence, R. I.	1855	1855	1900	John R. Freeman	Theodore P. Bogert
	.	Providence, R. I.	1873	1874	1900	Charles C. Stover	Royal G. Luther
<i>Massachusetts Stock Companies.</i>							
Boston Insurance Co.	.	Boston, Mass.	1873	1874	1874	William R. Hedge	Freeman Nickerson
The Employers' Fire Insurance Co.	.	Boston, Mass.	1921	1921	1921	Edward C. Stone	Franklin P. Horton
Massachusetts Fire and Marine Insurance Co.	.	Boston, Mass.	1910	1910	1910	William H. Koop	Walter Adlard
New England Fire Insurance Co.	.	Pittsfield, Mass.	1919	1920	1920	H. Calvin Ford	Carl B. Gale
The Old Bay State Insurance Co.	.	Concord, Mass.	1919	1919	1919	Prescott Keyes	Ellet R. Howard
Old Colony Insurance Co.	.	Boston, Mass.	1906	1906	1906	William R. Hedge	William J. Chisholm
Sentinel Fire Insurance Co.	.	Springfield, Mass.	1924	1925	1925	George G. Bulkeley	E. H. Hildreth
Springfield Fire and Marine Insurance Co.	.	Springfield, Mass.	1849	1851	1851	George G. Bulkeley	E. H. Hildreth
<i>Stock Companies of Other States.</i>							
Aetna Insurance Co.	.	Hartford, Conn.	1819	1819	1856	Ralph B. Ives	J. R. Stewart
Agricultural Insurance Co.	.	Watertown, N. Y.	1863*	1863	1889	H. R. Waite	W. A. Seaver
Albany Insurance Co.	.	New York, N. Y.	1811	1811	1878	Ronald R. Martin	G. C. Wallingford
The Alliance Fire Insurance Co. of Pittsburgh	.	Pittsburgh, Pa.	1868	1868	1908	W. Steinmeyer	G. W. Unverzagt
The Alliance Insurance Co. of Philadelphia	.	Utica, N. Y.	1904	1905	1905	Benjamin Rush	John Kremer
Allied Fire Insurance Co. of Utica	.	Utica, N. Y.	1923	1923	1924	D. DeW. Smyth	John L. Train
The American Insurance Co.	.	Newark, N. J.	1846	1846	1874	C. W. Bailey	F. Hoadley
American Alliance Insurance Co.	.	New York, N. Y.	1897	1897	1897	William H. Koop	George E. Krech
American Automobile Fire Insurance Co.	.	St. Louis, Mo.	1927	1928	1928	L. A. Harris	P. R. Ryan
American Central Insurance Co.	.	St. Louis, Mo.	1853	1853	1872	B. G. Chapman, Jr.	D. E. Monroe
The American Colony Insurance Co.	.	New York, N. Y.	1926	1926	1926	Leo H. Wise	Robert L. Stewart
The American Drugists' Fire Insurance Co.	.	Cincinnati, Ohio	1906	1907	1909	Charles H. Avery	Frank H. Freericks
American Eagle Fire Insurance Co.	.	New York, N. Y.	1915	1915	1915	Paul L. Haid	F. R. Millard

American Equitable Assurance Co. of New York	1918	1918	R. A. Corroon	1918	1918	R. A. Corroon	1918	1918	W. J. Reynolds
American and Foreign Insurance Co.	1897	1897	L. H. Reynolds	1897	1897	L. H. Reynolds	1897	1897	J. E. Hoffman
American Merchant Marine Insurance Co.	1916	1916	C. P. Stewart	1916	1916	C. P. Stewart	1916	1916	Edgar F. Clark
The American National Fire Insurance Co.	1914	1914	William H. Koop	1914	1914	William H. Koop	1914	1914	John A. Dodd
American Union Insurance Co. of New York	1923	1923	J. H. Vresland	1923	1923	J. H. Vresland	1923	1923	W. R. Hills, Asst.
Anchor Insurance Co.	1928	1928	C. D. Dunlop	1928	1928	C. D. Dunlop	1928	1928	R. S. Duncombe
Associated Reinsurance Co.	1928	1928	William H. Koop	1928	1928	William H. Koop	1928	1928	George E. Krech
The Automobile Insurance Co. of Hartford	1907	1907	Morgan B. Brainard	1907	1907	Morgan B. Brainard	1907	1907	Olaf Nording
The Baltimore American Insurance Co. of New York	1925	1925	Charles L. Tynes	1925	1925	Charles L. Tynes	1925	1925	B. B. Weaver
Bankers and Shippers Insurance Co. of New York	1915	1915	C. V. Meserole	1915	1915	C. V. Meserole	1915	1915	H. B. Lamy, Jr.
Birmingham Fire Insurance Co. of Pennsylvania	1871	1871	William Henning	1871	1871	William Henning	1871	1871	A. J. Henning
Bronx Fire Insurance Co.	1928	1928	John J. Duffy	1928	1928	John J. Duffy	1928	1928	Emil Leitner
Brooklyn Fire Insurance Co.	1927	1927	William M. Tomlius, Jr.	1927	1927	William M. Tomlius, Jr.	1927	1927	Charles Wissman
Buffalo Insurance Co.	1867	1867	Sidney R. Kennedy	1867	1867	Sidney R. Kennedy	1867	1867	C. A. George
Caledonian-American Insurance Co. (N. Y.)	1897	1897	Robert R. Clark	1897	1897	Robert R. Clark	1897	1897	H. E. Franck
The California Insurance Co.	1884	1884	George W. Brooks	1884	1884	George W. Brooks	1884	1884	A. N. Lindsay
The Camden Fire Insurance Co. of Concord, N. H.	1841	1841	James Lynn Truscott	1841	1841	James Lynn Truscott	1841	1841	Edwood S. Thompson
The Capital Fire Insurance Co. of Baltimore	1886	1886	Charles L. Jackman	1886	1886	Charles L. Jackman	1886	1886	Archibald R. Kendall
Central Fire Insurance Co. of Baltimore	1865	1865	John P. Lauber	1865	1865	John P. Lauber	1865	1865	Bernard A. Grob
Chicago Fire & Marine Insurance Co.	1922	1922	Harold M. O'Brien	1922	1922	Harold M. O'Brien	1922	1922	Frederick O'Brien
Citizens Insurance Co. of Missouri	1837	1837	R. M. Bissell	1837	1837	R. M. Bissell	1837	1837	J. F. Tenner
Citizens Insurance Co. of Pennsylvania	1870	1870	J. Harris Lenker	1870	1870	J. Harris Lenker	1870	1870	A. F. O'Daniel
City of New York Insurance Co.	1905	1905	Percival Boreford	1905	1905	Percival Boreford	1905	1905	Ferd. Ermisch
Columbia Insurance Co.	1901	1901	C. W. Bailey	1901	1901	C. W. Bailey	1901	1901	Howard Terhune
The Columbia Fire Insurance Co. of Dayton, Ohio	1881	1881	James J. Carey	1881	1881	James J. Carey	1881	1881	Herman Rice
The Columbian National Fire Insurance Co.	1913	1913	E. W. West	1913	1913	E. W. West	1913	1913	Edward T. Lyons
Commerce Insurance Co.	1859	1859	F. W. Koeckert	1859	1859	F. W. Koeckert	1859	1859	F. M. Shalley
The Commercial Union Fire Insurance Co. of New York	1886	1886	Cecil F. Shalleross	1886	1886	Cecil F. Shalleross	1886	1886	James Gaukrodger
The Commonwealth Insurance Co. of New York	1870	1870	William E. Wollaege	1870	1870	William E. Wollaege	1870	1870	Robert Newboud
The Concordia Fire Insurance Co. of Milwaukee	1850	1850	Edward Milligan	1850	1850	Edward Milligan	1850	1850	Richard E. Brandenburg
The Connecticut Fire Insurance Co.	1853	1853	Paul L. Haid	1853	1853	Paul L. Haid	1853	1853	Edward V. Chaplin
The Continental Insurance Co.	1928	1928	James Lee Kaufman	1928	1928	James Lee Kaufman	1928	1928	F. R. Millard
Cosmopolitan Fire Insurance Co.	1832	1832	William H. Koop	1832	1832	William H. Koop	1832	1832	James A. Blainey
County Fire Insurance Co. of Philadelphia	1866	1866	E. H. Butler †	1866	1866	E. H. Butler †	1866	1866	Alexander R. Phillips
The Detroit Fire and Marine Insurance Co.	1906	1906	Harry R. Bush	1906	1906	Harry R. Bush	1906	1906	Charles A. Reekie
Dixie Fire Insurance Co.	1883	1883	C. J. Schrup	1883	1883	C. J. Schrup	1883	1883	Clyde A. Holt
Dubuque Fire and Marine Insurance Co.	1806	1806	Hart Dartington	1806	1806	Hart Dartington	1806	1806	S. F. Weiser
The Eagle Fire Co. of New York	1923	1923	Victor Roth	1923	1923	Victor Roth	1923	1923	Everard P. Smith
The East and West Insurance Co. of New Haven	1928	1928	Frederick I. Ettlinger	1928	1928	Frederick I. Ettlinger	1928	1928	W. A. Thomson
Empire Fire Insurance Co.	1928	1928	H. R. Waite	1928	1928	H. R. Waite	1928	1928	Irving Lee Block
Empire State Insurance Co.	1860	1860	Edward Milligan	1860	1860	Edward Milligan	1860	1860	W. A. Seaver
Equitable Fire and Marine Insurance Co. (R. I.)	1909	1909	E. G. Rowley	1909	1909	E. G. Rowley	1909	1909	Edward V. Chaplin
Equity Fire Insurance Co.	1864	1864	F. A. Rohlfert	1864	1864	F. A. Rohlfert	1864	1864	R. W. Knowles
The Eureka-Security Fire and Marine Insurance Co.	1919	1919	Frederick V. Bruns	1919	1919	Frederick V. Bruns	1919	1919	B. G. Dawes, Jr.
Excelsior Insurance Co. of New York	1923	1923	David G. Baird	1923	1923	David G. Baird	1923	1923	Virgil H. Clymer
Export Insurance Co.	1853	1853	C. M. Kerr	1853	1853	C. M. Kerr	1853	1853	F. A. O'Keefe
The Farmers' Fire Insurance Co.	1901	1901	Hendon Chubb	1901	1901	Hendon Chubb	1901	1901	A. S. McConkey
Federal Insurance Co. (N. J.)	1908	1908	Harold Warner	1908	1908	Harold Warner	1908	1908	Thomas J. Goddard
Fidelity-Phenix Fire Insurance Co. (Ill.)	1910	1910	Paul L. Haid	1910	1910	Paul L. Haid	1910	1910	C. L. Purdin
Fidelity-Phenix Fire Insurance Co. of New York	1820	1820	J. W. Cochran	1820	1820	J. W. Cochran	1820	1820	F. R. Millard
Fire Association of Philadelphia	1817	1817		1817	1817		1817	1817	A. I. Voss

* As a stock company.

† Formerly American Lloyds, Incorporated.

‡ Deceased Dec. 29, 1928.

TABLE 1. — *Fire and Marine Insurance Companies Authorized to Transact Business, etc. — Continued.*

NAME OF COMPANY.		Principal Office.	Incorporated.	Commenced Business.	Admitted to Mass.	President.	Secretary.
<i>Stock Companies of Other States — Continued.</i>							
Fireman's Fund Insurance Co.	•	San Francisco, Cal.	1863	1863	1869	J. B. Levison	Herbert P. Blanchard
The President and Directors of the Firemen's Insurance Co. of Washington and Georgetown	•	Washington, D. C.	1837	1837	1913	William M. Hoffman	Albert W. Howard
Firemen's Insurance Co. of Newark, New Jersey	•	Newark, N. J.	1855	1855	1875	Neal Bassett	A. H. Hassinger
The Franklin Fire Insurance Co. of Philadelphia	•	New York, N. Y.	1925	1925	1925	Paul L. Haid	F. R. Hassinger
Franklin National Insurance Co. of New York	•	Hartford, Conn.	1829	1829	1869	Charles L. Tyner	Harold V. Smith
General Exchange Insurance Corporation	•	New York, N. Y.	1925	1925	1925	H. A. Smith	S. T. Maxwell
The Girard Fire and Marine Insurance Co.	•	Philadelphia, Pa.	1853	1853	1872	Henry M. Gratz	George H. Bartholomew
Glen Falls Insurance Co.	•	Glen Falls, N. Y.	1849	1850	1871	E. W. West	A. H. Hassinger
Globe Insurance Co. of America	•	Pittsburgh, Pa.	1862	1862	1912	C. H. E. Succop	F. M. Smalley
The Globe and Rutgers Fire Insurance Co.	•	New York, N. Y.	1899	1899	1909	E. C. Jameson	W. C. Unverzagt
Granite State Fire Insurance Co.	•	Portsmouth, N. H.	1885	1885	1886	Frank W. Sargeant	J. H. Mulvehill
Great American Insurance Co.	•	New York, N. Y.	1872	1872	1872	William H. Koop	John W. Emery
Great Lakes Insurance Co.	•	Chicago, Ill.	1917	1917	1919	Emil G. Pieper	George E. Krich
Guaranty Fire Insurance Co. of Providence	•	Providence, R. I.	1825	1925	1925	N. I. Piotrowski	Julius F. Smietanka
The Hanover Fire Insurance Co.	•	New York, N. Y.	1852	1852	1859	Charles W. Higley	Tunis Johnson
Hartford Insurance Co.	•	Hartford, Conn.	1810	1810	1856	R. M. Bissell	J. G. Hollman
The Home Insurance Co.	•	New York, N. Y.	1853	1853	1856	Charles L. Tyner	G. A. Russell
Home Fire and Marine Insurance Co. of California	•	San Francisco, Cal.	1864	1864	1864	J. B. Levison	Vincent P. Wyatt
The Homestead Insurance Co. of America	•	New York, N. Y.	1927	1927	1927	Cecil F. Shallcross	H. P. Blanchard
Hudson Insurance Co.	•	Baltimore, Md.	1918	1918	1926	Charles L. Tyner	Robert Newbould
Imperial Insurance Co.	•	New York, N. Y.	1899	1899	1899	J. M. Wennstrom	John N. Dimling
The Importers and Exporters Insurance Co. of New York	•	New York, N. Y.	1918	1918	1899	Percival Beresford	H. N. Morgan
Independence Fire Insurance Co.	•	Philadelphia, Pa.	1910	1910	1919	Albert Valensi	Howard Terhune
The Insurance Co. of the State of Pennsylvania	•	Philadelphia, Pa.	1794	1792*	1861	Charles H. Holland	R. J. Rice, Jr.
International Insurance Co.	•	Philadelphia, Pa.	1794	1794	1903	Benjamin Rush	James Morrison
Inter-Ocean Reinsurance Co.	•	New York, N. Y.	1909	1909	1909	Summer Ballard	John Kremer
Jefferson Fire Insurance Co.	•	Cedar Rapids, Iowa	1918	1918	1920	R. Lord	J. H. Gifford
La Salle Fire Insurance Co.	•	Newark, N. J.	1927	1927	1928	Harry C. Thompson	A. Geberth
Liberty Bell Insurance Co.	•	New Orleans, La.	1920	1920	1928	Walter Stone	Roy E. Curran
Lumbermens Insurance Co.	•	Philadelphia, Pa.	1924	1925	1924	Henry I. Brown	Mahlon S. Drake, Jr.
Lion Fire Insurance Co. of New York	•	Philadelphia, Pa.	1928	1928	1928	H. Marshall Robertson	Arthur S. Huey
Majestic Fire Insurance Co.	•	Philadelphia, Pa.	1873	1873	1924	Ralph L. Freeman	John Helder
The Manhattan Fire and Marine Insurance Co.	•	New York, N. Y.	1928	1928	1928	F. H. Koss, Jr.	Don R. Frary
Mechanics Insurance Co. of Philadelphia	•	New York, N. Y.	1923	1924	1924	John H. Packard	J. J. Bala
Mechanics and Traders' Insurance Co. (La.)	•	Baltimore, Md.	1854	1854	1913	Orlio F. Lane	Frederick A. Johnston
The Mercantile Insurance Co.	•	Hartford, Conn.	1869	1869	1884	Neal Bassett	Walter W. Ridkey
The Merchants Fire Insurance Co.	•	New York, N. Y.	1897	1897	1898	F. D. Layton	John A. Snyder
The Merchants Fire Insurance Corp. of New York	•	Denver, Colo.	1907	1907	1897	Cecil F. Shallcross	T. B. Norton
Merchants Insurance Co. of Providence	•	New York, N. Y.	1910	1910	1915	J. R. Gardner	Robert Newbould
Merchants and Manufacturers Fire Insurance Co.	•	Providence, R. I.	1849	1849	1924	Alden C. Noble	G. N. Gardner
	•	Newark, N. J.	1819	1819	1851	J. M. Byrne, Jr.	George F. Warch
	•				1928		Tunis Johnson
	•						W. J. Reynolds

Mercury Insurance Co.	St. Paul, Minn.	1925	1925	I. C. McKown
Michigan Fire and Marine Insurance Co.	Detroit, Mich.	1880	1908	H. E. Everett
Milwaukee Mechanics' Insurance Co.	Milwaukee, Wis.	1852	1885	R. H. Wieben
Minneapolis Fire and Marine Insurance Co.	Minneapolis, Minn.	1852	1907	F. M. Menigold
The Mohawk Fire Insurance Co.	New York, N. Y.	1928	1928	R. J. Rice, Jr.
National Fire Insurance Co. of Hartford	Hartford, Conn.	1869	1871	S. T. Maxwell
National-Ben Franklin Fire Insurance Co.	Pittsburgh, Pa.	1910	1911	Thomas A. Hathaway
National Guaranty Fire Insurance Co.	Newark, N. J.	1924	1925	J. J. Shields
National Liberty Insurance Co. of America	New York, N. Y.	1859	1859	Benjamin B. Weaver
National Security Fire Insurance Co.	Omaha, Neb.	1914	1915	P. K. Walsh
National Union Fire Insurance Co. of Pittsburgh, Pa.	Pittsburgh, Pa.	1901	1901	F. J. Breen
The Newark Fire Insurance Co.	Newark, N. J.	1811	1810	G. A. Bernard
The New Brunswick Fire Insurance Co.	New Brunswick, N. J.	1826	1832	Vincent P. Wyatt
New Hampshire Fire Insurance Co.	Manchester, N. H.	1869	1870	Gilman McAllister
New Jersey Insurance Co.	Newark, N. J.	1910	1911	H. B. Lamy, Jr.
New York Fire Insurance Co.	New York, N. Y.	1832	1925	R. J. Reynolds
New York Underwriters Insurance Co.	New York, N. Y.	1925	1926	R. L. Taylor
Niagara Fire Insurance Co.	New York, N. Y.	1850	1850	Walter W. Richey
The North Carolina Home Insurance Co.	Raleigh, N. C.	1868	1869	George P. Folk
Northern Insurance Co. of New York	New York, N. Y.	1897	1897	Theodore Plessner
The North River Insurance Co.	New York, N. Y.	1822	1822	James Marshall
Northwestern Fire and Marine Insurance Co.	Minneapolis, Minn.	1906	1906	John A. Forster
Northwestern National Insurance Co. of Milwaukee, Wis.	Minneapolis, Minn.	1869	1869	John H. Griffin
Occidental Insurance Co.	Milwaukee, Wis.	1927	1928	Alfred F. James
Ohio Farmers Insurance Co.	San Francisco, Cal.	1848	1848	J. B. Levison
Orient Insurance Co.	Le Roy, Ohio	1867	1872	F. H. Hawley
Pacific Fire Insurance Co.	Hartford, Conn.	1851	1851	Henry W. Gray
Patriotic Insurance Co. of America	New York, N. Y.	1922	1923	A. H. Murphy
The Pennsylvania Fire Insurance Co.	New York, N. Y.	1825	1825	H. B. Lamy, Jr.
Peoples National Fire Insurance Co. (Del.)	New York, N. Y.	1908	1909	Elliot Middleton
Philadelphia Fire and Marine Insurance Co.	Philadelphia, Pa.	1923	1923	Robert Newbould
Philadelphia National Insurance Co.	Philadelphia, Pa.	1928	1928	Benjamin B. Weaver
The Phoenix Insurance Co.	Hartford, Conn.	1854	1854	John Kremer
The Pilot Reinsurance Co. of New York	Hartford, Conn.	1925	1925	Don R. Frary
The Potomac Insurance Co. of the District of Columbia	Washington, D. C.	1821	1926	Edward V. Chaplin
Presidential Fire and Marine Insurance Co.	Washington, D. C.	1821	1914	A. F. Sadler
Provident Washington Insurance Co.	Chicago, Ill.	1923	1924	Alexander K. Phillips
Provident Fire Insurance Co. (N. H.)	Providence, R. I.	1799	1872	Frederick O'Brien
The Prudential Insurance Co. of Great Britain	New York, N. Y.	1924	1924	W. H. Phillips
Public Fire Insurance Co.	New York, N. Y.	1922	1922	John Koenig
Queen Insurance Co. of America	Newark, N. J.	1928	1928	C. L. Purdin
The Reliance Insurance Co. of Philadelphia	New York, N. Y.	1891	1928	Ulric S. Atkinson
Republic Fire Insurance Co.	Philadelphia, Pa.	1841	1886	Sigourney F. Nininger
Rhode Island Insurance Co.	Pittsburgh, Pa.	1871	1871	A. J. Voss
Richmond Insurance Co. of New York	Providence, R. I.	1905	1907	E. A. Flickner
Rochester American Insurance Co.	West New Brighton, N. Y.	1907	1907	Tunis Johnson
Safeguard Insurance Co.	New York, N. Y.	1928	1928	David G. Wakem
Security Insurance Co. of New York	Hartford, Conn.	1915	1915	George E. Kreach
Security Insurance Co. of New Haven	New Haven, Conn.	1841	1841	A. H. Murphy
The Standard Fire Insurance Co.	Hartford, Conn.	1905	1874	W. A. Thomson
Standard Fire Insurance Co. of New Jersey	Trenton, N. J.	1868	1910	H. B. Brinard
Standard Insurance Co. of New York	New York, N. Y.	1922	1913	Richard J. Carey
			1922	George Z. Day

* As an association.

† Reincorporated.

TABLE 1. — *Fire and Marine Insurance Companies Authorized to Transact Business, etc. — Concluded.*

NAME OF COMPANY.		Principal Office.	Incorporated.	Commenced Business.	Admitted to Mass.	President.	Secretary.
<i>Stock Companies of Other States — Concluded.</i>							
Star Insurance Co. of America	.	New York, N. Y.	1896	1897	1915	Harold Warner	C. I. Purdin
St. Paul Fire and Marine Insurance Co.	.	St. Paul, Minn.	1865	1865	1872	F. R. Bigelow	J. C. McKown
The Stuyvesant Insurance Co.	.	New York, N. Y.	1850	1851	1922	J. S. Frelinghuysen	W. F. Dietrichbach
Superior Fire Insurance Co.	.	Pittsburgh, Pa.	1871	1871	1909	A. H. Trimble	Edward Heer
Sussex Fire Insurance Co.	.	Newark, N. J.	1928	1928	1928	Frank J. Book	George H. Weademan
Sylvania Insurance Co. (Pa.)	.	New York, N. Y.	1924	1924	1928	Samuel W. McCulloch	J. A. McGowan
Transcontinental Insurance Co. (N. Y.)	.	Chicago, Ill.	1925	1925	1925	Frank D. Layton *	S. T. Maxwell
Transportation Insurance Co. of New York	.	New York, N. Y.	1926	1927	1928	William H. McGee	George C. Bowers
The Travelers Fire Insurance Co.	.	Hartford, Conn.	1923	1924	1925	Louis F. Butler	L. Edmund Zacher
Union Fire Insurance Co.	.	Buffalo, N. Y.	1874	1874	1926	Harold L. Abell	Edward J. Nolan
United American Insurance Co. of Pennsylvania	.	Pittsburgh, Pa.	1873	1873	1911	C. H. Geilfuss	E. P. Niebaum
United Firemen's Insurance Co. of Philadelphia	.	Philadelphia, Pa.	1860	1861	1910	Percival Parsonsford	Howard Terhune
United States Fire Insurance Co.	.	New York, N. Y.	1824	1824	1912	J. Lester Parsons	David G. Wakeman
United States Merchants & Shippers Insurance Co.	.	New York, N. Y.	1918	1918	1918	Douglas F. Cox	C. J. Ziegler
Universal Insurance Co.	.	Newark, N. J.	1921	1921	1921	Samuel Bird	J. T. Byrne
Victory Insurance Co. of Philadelphia	.	Philadelphia, Pa.	1919	1920	1920	J. W. Cochran	E. L. Kelley
The Virginia Fire and Marine Insurance Co.	.	Richmond, Va.	1832	1832	1906	Frederick E. Nolting	B. C. Lewis, Jr.
Westchester Fire Insurance Co.	.	New York, N. Y.	1837	1870†	1889	Otto E. Schaefgen	C. B. G. Gallard
Wheeling Fire Insurance Co. of Wheeling, W. Va.	.	Wheeling, W. Va.	1867	1867	1911	William F. Stifel	O. E. Strauch
The World Fire and Marine Insurance Co.	.	Hartford, Conn.	1921	1924	1924	Ralph B. Ives	W. Ross McCain
UNITED STATES BRANCHES, COMPANIES OF OTHER COUNTRIES.							
		Home Office.	Incorporated.	Commenced Business in U. S.	Admitted to Mass.	Resident Manager or Attorney for United States.	
Alliance Assurance Co., Ltd.	.	London, England	1824	1911	1911	Chubb & Son, New York, N. Y.	
The Atlas Assurance Co., Ltd.	.	London, England	1808	1886	1890	Ronald R. Martin, New York, N. Y.	
The British America Assurance Co.	.	Toronto, Canada	1833	1874	1893	Crum & Forster, New York, N. Y.	
British and Foreign Marine Insurance Co., Ltd.	.	Liverpool, England	1863	1876	1880	L. H. Reynolds, New York, N. Y.	
The British General Insurance Co., Ltd.	.	London, England	1904	1920	1920	F. W. Koeckert, New York, N. Y.	
Caledonian Insurance Co.	.	Edinburgh, Scotland	1805	1890	1891	Robert R. Clark, Hartford, Conn.	
The Century Insurance Co., Ltd.	.	Edinburgh, Scotland	1835	1911	1912	Henry W. Brown & Co., New York, N. Y.	
Commercial Union Assurance Co. (Ltd.)	.	London, England	1861	1871	1871	(F. W. Koeckert, New York, N. Y. (Fire)). (D. J. Leeran, New York, N. Y. (Marine)).	
The Eagle, Star and British Dominions Insurance Co. Ltd.	.	London, England	1904	1916	1917	{ Fred S. James & Co., New York, N. Y. (Fire). { Tabbot, Bird & Co., Inc., New York, N. Y. (Marine).	
General Fire Assurance Co.	.	Paris, France	1819	1910	1910	Fred S. James & Co., New York, N. Y.	
The Indemnity Mutual Marine Assurance Co., Ltd.	.	London, England	1826	1889	1917	Appleton & Cox, Inc., New York, N. Y.	
The Law Union and Rock Insurance Co., Ltd.	.	London, England	1806	1897	1897	Henry W. Gray, New York, N. Y.	
The Liverpool and London and Globe Insurance Co., Ltd.	.	Liverpool, England	1836	1848	1856	{ Harold Warner, New York, N. Y. { Amund Duncan Reid, New York, N. Y. { Frank H. Cauty, New York, N. Y. (Marine).	

COMPANIES.		Income.	Disbursements.	Net Premiums.	Net Losses Paid.	Admitted Assets.	Liabilities.	Surplus to Policyholders.
<i>Massachusetts Mutual Companies Other than Manufacturers'.</i>								
Abington		\$213,050	\$195,241	\$106,022	\$79,747	\$401,931	\$227,065	\$174,869
Allied American		269,274	205,656	237,107	49,828	630,165	137,371	492,794
Annisquam		4,901	2,956	2,725	525	27,253	6,800	20,453
Associated Merchants		20,379	17,796	19,254	10,351	28,040	16,339	11,501
Attleborough		23,217	17,781	17,865	6,551	71,463	42,332	28,039
Barnstable County		90,264	67,471	73,762	16,825	389,083	104,044	285,039
Bay State		15,900	18,810	13,949	6,436	40,046	27,871	12,175
Berkshire		556,201	519,836	524,625	217,345	752,695	537,495	215,200
Bristol		313,304	278,541	209,864	64,581	393,490	171,321	222,166
Cambridge		132,261	103,354	119,370	36,107	207,227	119,980	147,247
Citizens		80,173	67,839	66,289	16,379	251,178	93,570	157,608
Dedham		146,621	130,672	125,794	39,369	519,124	177,393	341,731
Dorchester		41,112	27,577	32,843	4,324	179,219	15,883	163,336
Federal		742,359	620,756	621,806	220,048	859,465	483,741	375,725
Fitchburg		25,082	34,492	20,037*	15,290	18,694	8,561	10,133
Gloucester		15,172	15,482	900*	1,430	697	10,493	—
Groveland		100,536	78,592	93,266	29,644	164,694	102,783	61,911
Hampshire		238,892	184,265	202,496	62,724	684,430	301,014	383,416
Hingham		604,174	540,436	584,544	170,130	1,559,022	649,575	909,447
Holyoke		117,072	114,121	106,513	39,620	236,582	134,766	95,816
Lowell		1,341,533	1,295,803	1,131,126	471,224	2,856,052	607,408	2,248,644
Lumber		54,482	35,172	45,251	5,940	180,225	40,007	140,218
Lynn Mfrs. and Merchants		176,142	140,925	160,786	51,069	357,191	171,760	185,431
Lynn Mutual		213,612	192,511	193,484	54,316	432,594	234,665	197,929
Merchants and Farmers		1,016,258	905,381	747,895	264,810	1,279,856	821,151	458,705
Merrimack		566,088	443,328	502,653	155,049	1,160,428	523,565	636,863
Middlesex		51,450	32,210	23,616	2,415	510,706	61,278	449,428
Mutual Fire		94,091	93,436	85,511	29,628	151,440	80,228	71,212
Mutual Protection		6,116	4,444	2,709	399	72,460	5,677	66,783
Newburyport		198,260	161,131	146,861	53,307	1,035,280	224,024	811,256
Norfolk		650,188	494,350	575,375	166,506	1,877,815	659,593	1,218,222
Quincy		83,830	69,936	77,608	27,585	147,631	79,789	67,842
Salem		133,253	104,824	119,370	36,113	263,280	119,661	143,619
South Danvers		204,882	195,479	195,479	79,446	771,956	292,054	479,902
Traders and Mechanics		724,336	418,710	518,160	147,110	701,484	417,689	283,795
Twin Mutual†		1,851,035	1,407,169	1,750,171	523,956	2,501,909	1,371,930	1,129,979
United Mutual		10,088	10,609	2,682*	3,623	87	5,344	—
West Newbury		541,196	404,221	418,115	124,972	2,097,024	557,082	1,539,942
Worcester Mutual								
Totals		\$11,776,589	\$9,720,596	\$9,966,183	\$3,284,722	\$23,845,920	\$9,679,146	\$14,161,827
<i>Mutual Companies of Other States Other than Manufacturers'.</i>								
Atlantic Mutual		\$4,671,793	\$2,986,981	\$3,339,181	\$265,262	\$94,355,086	\$10,142,744	\$14,212,342
Automobile Mutual		1,022,414	672,475	876,510	84,803	3,269,299	454,742	2,814,557
Central Manufacturers		3,093,836	2,667,677	2,957,743	1,063,450	3,862,745	1,935,475	1,927,270

Concord Mutual	175,928	79,874	77,854	30,509	741,514	101,567	639,947
Glen Cove Mutual	435,067	359,877	406,141	130,334	646,141	382,137	264,282
Grain Dealers National	1,615,131	1,338,133	1,507,337†	593,901	2,529,259	877,307	1,651,952
Hardware Dealers	3,608,945	3,036,967	3,451,297	964,068	3,886,147	2,430,039	1,456,108
Indiana Lumbermen's	1,279,218	1,280,393	1,157,337	520,508	2,114,800	676,721	1,438,079
Iowa Mutual	1,753,001	680,668	713,246	347,411	851,787	634,599	217,188
Lumbermen's Mutual	1,988,150	1,901,862	1,891,863	710,594	2,409,739	1,377,754	1,031,985
Mansfield Mutual	140,971	127,854	127,954	44,325	247,151	161,250	161,250
Manufacturers and Merchants'	200,845	123,058	116,782	45,778	741,370	164,573	576,806
Manufacturers' Mutuals of Other States.	191,043	143,230	177,749	30,322	340,015	141,811	198,234
Michigan Millers	2,717,531	2,315,332	2,530,378§	1,010,445	3,938,478	2,419,382	1,539,096
Millers Mutual (Ill.)	1,547,659	1,454,440	1,475,981	548,258	1,861,537	833,475	1,028,062
Millers Mutual (Pa.)	415,279	310,248	359,540§	127,096	1,256,770	354,568	902,202
Millers Mutual (Tex.)	941,692	882,562	852,642	380,187	1,074,803	624,247	450,556
Millers National	2,809,151	2,430,766	2,548,854§	1,140,392	5,508,107	2,857,093	2,651,014
Mill Owners Mutual (Iowa)	1,918,386	1,693,116	2,034,798	755,402	2,822,438	1,464,799	1,357,639
Minnesota Implement	3,197,917	2,754,341	3,074,444	894,468	3,383,952	2,292,877	1,091,075
Mutual Fire (Me.)	171,479	139,077	125,599	43,531	406,604	145,824	260,780
National Implement	979,918	900,128	946,798	339,734	950,404	862,322	88,082
National Mutual (Ohio)	276,032	255,433	216,474	93,457	347,492	144,291	203,201
National Retailers	689,012	640,437	642,199	252,580	750,387	482,512	267,875
Northwestern Mutual	5,064,005	4,644,401	4,863,699	1,893,996	4,298,035	3,711,082	686,953
Ohio Hardware	709,113	682,490	684,789	289,347	727,704	441,883	182,821
Ohio Mutual	132,505	132,505	125,798	41,289	424,911	92,443	332,468
Pawtucket Mutual	764,626	599,134	669,475	196,191	1,235,284	718,152	517,132
Pennsylvania Lumbermen's	1,112,370	1,106,424	972,640	423,129	2,614,417	522,683	2,121,734
Pennsylvania Millers	733,318	576,021	630,837	277,104	1,818,278	471,680	1,346,598
Phenix Mutual	136,944	137,892	115,498	45,919	1,358,904	154,773	1,394,131
Providence Mutual	223,706	170,814	133,962	51,499	1,606,462	275,526	1,330,936
Retail Hardware	3,445,751	2,822,628	3,247,500	883,003	4,442,589	2,367,407	2,075,182
Union Mutual	217,199	181,263	84,613	16,269	711,809	181,631	530,178
Vermont Mutual	785,221	799,314	767,139†	490,604	989,128	591,235	397,893
Western Millers Mutual	459,849	413,503	433,113†	139,004	685,835	230,974	454,861
Totals	\$48,968,188	\$41,665,388	\$44,431,791	\$15,173,169	\$88,199,698	\$41,699,220	\$46,500,478
<i>Massachusetts Manufacturers' Mutuals.</i>							
Arkwright	\$3,962,293	\$3,683,572	\$3,574,972	\$175,632	\$7,649,917	\$2,799,067	\$4,850,850
Boston Manufacturers	5,319,412	5,068,558	4,821,397	201,960	9,527,304	3,655,512	5,871,792
Cotton and Woollen	1,008,373	893,435	919,406	44,709	1,981,198	755,606	1,225,592
Fall River Manufacturers'	1,551,464	1,456,803	1,429,735	68,898	2,624,621	1,061,340	1,563,281
Industrial	524,282	466,016	484,929	21,410	1,100,793	387,267	713,526
Paper Mill	499,654	485,012	462,663	21,045	816,899	330,035	486,864
Rubber Manufacturers'	956,774	837,197	870,488	40,609	1,921,186	713,285	1,207,901
Worcester Manufacturers'	1,662,952	1,562,451	1,550,517	72,997	2,707,168	1,109,091	1,538,077
Totals	\$15,495,204	\$14,453,044	\$14,114,107	\$647,260	\$28,329,086	\$10,871,203	\$17,457,883
<i>Manufacturers' Mutuals of Other States.</i>							
American Mutual	\$1,269,045	\$1,060,640	\$1,107,884	\$72,899	\$3,460,348	\$1,142,560	\$2,317,788
Blackstone Mutual	2,182,957	1,905,327	1,941,192	123,786	5,296,403	1,865,017	3,431,386
Enterprise Mutual	1,267,745	1,060,599	1,107,884	72,899	3,422,552	1,142,561	2,279,991

* Assessments on premium notes.

† Includes assessments on premium notes.

§ Includes transactions of Automobile Mutual and Beacon Mutual Fire Insurance Companies of Boston.

|| Includes guarantee deposits.

TABLE 2. — *Income, Disbursements, Premiums, Losses, etc. — Continued.*

COMPANIES.		Income.	Disbursements.	Net Premiums.	Net Losses Paid.	Admitted Assets.	Liabilities.	Surplus to Policyholders.
<i>Manufacturers' Mutuals of Other States — Concluded.</i>								
Firemen's Mutual	.	\$3,248,178	\$2,932,830	\$2,910,590	\$178,708	\$6,536,086	\$2,747,001	\$3,789,085
Hope Mutual	.	910,631	822,811	818,948	55,447	1,786,496	781,753	1,004,713
Keystone Mutual	.	618,621	585,420	578,757	32,335	854,829	442,001	412,828
Manton Mutual	.	568,753	541,448	534,502	29,051	755,682	388,791	366,801
Manufacturers' Mutual	.	2,120,506	1,764,655	1,846,473	121,498	5,812,733	1,904,267	3,908,466
Mechanics Mutual	.	1,285,349	1,059,924	1,107,881	72,899	3,746,248	1,142,560	2,603,688
Merchants Mutual	.	684,322	555,070	614,892	36,614	1,927,771	576,430	1,351,341
Mill Owners Mutual (Ill.)	.	1,290,731	1,056,803	1,088,777	69,323	2,924,809	1,064,981	1,859,828
Narragansett Mutual	.	592,478	468,569	590,996	27,460	1,013,674	484,718	528,956
National Mutual (Pa.)	.	342,879	283,938	307,401	18,403	633,561	288,037	345,524
Philadelphia Manufacturers	.	219,144	213,684	206,938	12,590	623,695	138,427	125,268
Protection Mutual	.	1,042,710	940,516	944,876	54,558	2,011,744	852,881	1,158,863
Rhode Island Mutual	.	889,760	747,306	809,719	42,549	1,565,479	729,046	836,433
Standard Mutual	.	2,136,690	1,766,092	1,846,473	121,498	6,197,868	1,904,267	4,293,601
State Mutual	.	250,918	244,506	228,651	10,307	377,562	188,505	189,057
What Cheer Mutual	.	2,572,017	2,116,941	2,215,797	145,797	7,406,390	2,285,121	5,121,269
Totals	.	940,321	845,913	843,809	55,866	1,899,082	802,989	1,096,093
<i>Massachusetts Stock Companies.</i>								
Boston	.	\$24,363,755	\$20,972,994	\$21,602,344	\$1,354,487	\$57,193,012	\$20,871,913	\$36,321,099
Employers'	.	\$9,132,567	\$8,457,730	\$7,286,208	\$3,869,484	\$24,616,573	\$9,458,000	\$15,157,973
Massachusetts Fire and Marine	.	2,336,492	2,188,362	2,249,871	1,115,421	3,907,192	2,137,367	1,769,825
New England	.	508,954	568,723	407,045	72,052	2,772,097	610,399	2,161,698
Old Bay State	.	348,488	241,647	289,171	111,841	1,297,787	286,178	1,011,609
Old Colony	.	6,184	970	—	—	10,938	2,393	8,545
Sentinel	.	2,697,156	2,041,523	2,171,125	1,080,956	8,806,510	2,615,737	6,190,773
Springfield Fire and Marine	.	337,596	261,619	277,086	147,806	1,574,727	282,598	1,292,129
Totals	.	18,446,186	16,576,144	16,995,394	8,212,463	37,023,869	19,003,142	18,020,727
<i>Stock Companies of Other States.</i>								
Aetna	.	\$33,873,623	\$30,336,718	\$29,675,900	\$14,610,023	\$80,009,693	\$34,396,414	\$45,613,279
Agricultural	.	\$30,054,117	\$27,631,163	\$26,842,244	\$14,181,993	\$59,552,770	\$30,836,898	\$28,715,872
Albany	.	7,376,227	6,468,092	6,530,846	3,045,623	15,076,961	7,547,023	7,529,938
Allermannia	.	810,762	717,010	705,037	319,206	2,263,801	922,911	1,340,860
Alliance	.	2,499,496	2,299,034	2,194,791	1,076,984	5,014,391	2,958,328	2,056,063
Allied Fire	.	4,150,898	3,641,787	3,649,566	1,696,023	8,920,169	4,487,195	4,432,974
American (N. J.)	.	223,349	135,105	197,012	42,881	534,983	175,453	359,530
American Alliance	.	16,994,392	13,807,320	13,763,926	6,592,374	32,616,363	18,059,782	14,556,581
American Automobile	.	2,299,178	1,631,047	1,669,804	593,056	9,199,793	2,106,878	7,032,915
American Colonial	.	2,144,811	1,152,214	2,012,136	422,705	9,187,186	4,741,324	945,862
American Colony	.	4,143,458	4,386,960	3,309,166	2,096,712	8,478,399	4,758,785	3,719,614
American Druggists'	.	880,292	430,370	615,796	190,681	1,742,352	687,580	1,054,772
American Eagle	.	491,262	362,176	424,412	140,949	1,907,483	309,219	1,598,264
American Equitable	.	8,138,481	5,676,156	5,729,059	2,669,369	16,039,869	7,724,536	8,315,333
American and Foreign	.	6,084,171	2,367,347	2,367,347	860,769	10,097,538	3,404,129	6,693,409
American Merchant Marine	.	1,732,708	1,211,279	1,469,579	583,431	5,363,808	1,391,615	3,972,193
Totals	.	859,284	333,660	262,377	173,466	1,666,983	634,429	1,032,554

American National	639,744	691,317	274,587	1,523,888	616,072	907,616
American Union	233,042	318,702	87,668	2,066,349	513,729	1,552,620
Anchor	73,140	92,071	2,122	1,397,750	79,192	1,318,558
Associated Reinsurance	41,993	102,658	4	1,092,140	102,991	989,149
Automobile	9,891,480	7,345,846	4,586,156	23,606,362	9,219,725	14,386,637
Baltimore American	2,481,410	2,417,950	1,114,472	8,970,893	2,549,996	6,420,897
Bankers and Shippers	3,243,930	3,398,431	1,457,131	6,180,639	3,534,800	2,945,829
Birmingham (Pa.)	126,099	93,500	31,952	4,589,403	129,730	459,673
Brooklyn	4,066,851	501,253	932,142	4,887,266	735,504	4,131,762
Buffalo	3,749,776	1,341,036	338,372	5,762,264	1,293,840	4,468,424
Caledonian-American	2,278,702	1,904,453	753,445	5,942,854	2,862,475	3,080,379
California	334,517	285,185	125,078	1,145,477	427,590	717,887
Canada	2,710,421	2,468,825	1,090,067	5,226,803	3,066,842	2,159,961
Carmen	6,305,846	5,418,118	2,470,823	13,501,718	6,691,740	6,809,978
Capital	60,860	172,748	773	659,354	196	659,158
Central Fire	1,331,888	1,144,578	369,720	4,164,084	1,490,955	2,673,729
Chicago Fire and Marine	1,571,204	1,391,231	673,678	3,004,761	1,651,612	1,353,149
Citizens (Mo.)	578,277	556,181	282,863	1,288,939	643,437	1,635,502
City	152,247	90,896	8,082	1,072,474	62,564	1,009,910
City of New York	3,460,104	2,947,448	1,404,266	7,363,370	3,484,962	3,878,408
Columbia (N. J.)	1,154,224	1,025,116	435,464	2,942,453	1,174,201	1,904,667
Columbia (Ohio)	1,083,247	481,049	214,446	3,078,868	1,174,201	1,904,667
Columbian National	808,063	748,967	262,830	1,790,808	551,078	2,391,375
Commerce	1,916,111	1,471,202	755,816	4,520,081	1,951,781	839,727
Commercial Union (N. Y.)	1,200,214	1,502,988	1,432,725	3,337,378	1,519,078	2,568,300
Commonwealth	3,519,604	3,483,713	1,332,775	7,324,290	2,486,092	3,874,301
Concordia	2,114,565	1,954,982	948,341	5,360,205	2,486,092	2,874,113
Connecticut	7,084,007	7,301,769	3,304,951	19,065,277	9,345,872	9,719,405
Continental	37,870,629	27,666,184	11,975,300	93,279,671	33,933,846	59,345,825
Cosmopolitan	132,027	112,576	104,645	2,612,134	105,583	2,506,551
County	707,012	1,323,020	271,930	1,819,089	655,676	1,163,413
Detroit Fire and Marine	1,900,642	1,673,399	1,695,082	4,525,996	2,108,039	2,357,957
Dixie	597,741	610,236	271,693	1,722,911	486,609	1,236,302
Dubuque Fire and Marine	2,477,612	2,173,729	2,157,916	5,554,823	3,227,284	2,327,284
Eagle (N. Y.)	554,016	483,366	489,143	1,484,915	642,569	1,206,346
East and West	992,494	747,155	583,521	3,003,222	778,484	2,224,738
Empire Fire	788,848	134,198	138,225	1,054,149	132,534	921,615
Empire State	879,802	40,550	6,201	1,054,149	132,534	921,615
Equitable Fire and Marine	1,444,488	1,460,354	1,076	6,336,365	1,848,281	4,488,084
Equity Fire	200,511	217,798	58,909	944,358	231,706	1,712,652
Eureka-Security	1,514,696	1,190,110	429,811	3,317,655	1,731,954	1,585,701
Excelsior	280,723	225,296	103,560	715,930	249,231	466,699
Export	1,428,910	661,898	311,329	3,452,881	842,659	2,610,222
Farmers	85,744	776,295	402,866	2,461,587	1,098,726	1,432,861
Federal	3,468,839	4,004,414	1,490,401	13,703,072	5,602,115	8,101,557
Fidelity Union	5,446,516	3,468,839	308,787	2,385,746	837,297	1,548,449
Fidelity-Phoenix	31,776,751	21,971,833	9,679,012	73,749,691	28,487,810	45,261,881
Fire Association	12,333,330	18,041,554	5,163,915	30,881,636	14,071,993	16,809,643
Fireman's Fund	21,017,693	19,889,527	10,161,114	34,373,075	20,938,968	13,434,110
Fireman's (D. C.)	196,367	146,448	760,043	760,043	283,568	476,475
Firemen's (N. J.)	35,044,252	22,232,612	7,112,557	56,047,326	19,503,637	36,483,689
First American	1,229,490	720,791	323,884	4,144,056	1,157,640	2,986,416

TABLE 2. — *Income, Disbursements, Premiums, Losses, etc.* — Continued.

COMPANIES.		Income.	Disbursements.	Net Premiums.	Net Losses Paid.	Admitted Assets.	Liabilities.	Surplus to Policyholders.
<i>Stock Companies of Other States — Continued.</i>								
Franklin Fire	•	\$5,035,747	\$4,703,676	\$5,068,600	\$2,101,281	\$13,010,234	\$7,601,492	\$5,408,742
Franklin National	•	431,463	352,342	398,899	165,879	1,535,902	438,577	1,097,325
General Exchange	•	11,181,864	8,528,289	10,539,192	4,214,748	13,083,669	7,827,199	5,256,470
Gilrad Fire and Marine	•	2,150,859	1,965,151	1,907,706	948,341	6,031,786	2,834,468	3,197,318
Glens Falls	•	10,287,586	9,016,769	8,473,294	3,808,378	21,576,999	10,547,399	11,029,600
Globe	•	1,030,049	645,957	444,626	284,513	2,258,106	814,275	1,443,831
Globe and Rutgers	•	39,291,251	34,270,213	28,594,432	17,030,338	91,817,522	44,139,787	50,707,735
Granite State	•	1,563,381	1,104,393	1,189,823	548,926	3,733,895	1,584,528	2,149,367
Great American	•	28,001,288	21,565,033	20,512,153	9,396,976	67,195,355	24,465,534	42,729,821
Great Lakes	•	535,842	644,740	502,062	206,121	2,230,644	795,676	924,968
Guaranty Fire	•	1,096,408	897,812	1,011,658	366,096	3,323,126	1,006,100	1,327,026
Hanover	•	7,127,017	5,187,544	4,958,905	2,120,719	18,920,995	6,031,599	12,889,396
Hartford	•	50,491,999	49,137,406	46,848,752	25,086,323	91,747,671	50,087,049	41,660,622
Home	•	52,258,895	47,385,183	47,258,452	23,611,499	103,557,307	50,877,530	52,679,777
Home Fire and Marine	•	3,062,148	2,693,364	2,715,209	1,212,661	6,373,120	3,402,107	2,971,013
Homeland	•	417,375	240,558	403,144	59,115	1,263,412	412,017	853,395
Honolulu	•	787,602	227,901	403,021	62,751	1,339,357	601,655	937,702
Hudson	•	2,972,632	2,655,529	2,671,700	1,439,646	4,339,510	2,074,183	1,663,327
Imperial Assurance	•	1,456,995	1,278,560	1,236,297	544,926	3,892,912	1,462,693	2,430,249
Importers and Exporters	•	3,876,182	3,631,166	3,329,552	1,758,893	5,407,795	3,210,695	2,197,100
Independence	•	1,241,908	657,494	637,778	238,489	2,417,169	882,378	1,534,791
Insurance Co. of North America	•	43,111,049	33,906,632	34,975,999	15,387,269	86,045,163	40,883,776	45,159,387
Insurance Co. of State of Pa.	•	3,661,503	2,438,322	2,414,307	1,189,170	7,916,994	3,169,702	4,777,202
International	•	5,401,734	4,557,056	4,706,647	2,361,045	9,921,360	5,486,865	4,434,495
Inter-Ocean	•	1,787,664	1,567,588	1,692,517	695,979	3,261,388	1,878,472	1,383,916
Jefferson	•	741,331	89,000	95,173	5,025	1,035,997	91,331	944,666
La Salle	•	921,201	619,769	780,717	171,977	1,885,551	490,358	1,393,193
Liberty Bell	•	1,535,574	573,921	416,704	196,312	2,925,214	530,064	2,393,150
Lion Fire	•	491,162	30,996	81,076	4,799	644,708	73,310	571,398
Lumbermens (Pa.)	•	1,903,688	1,535,442	1,565,275	626,319	5,011,166	2,256,452	2,781,654
Majestic	•	315,253	25,738	36,809	118	787,380	34,412	752,968
Manhattan Fire and Marine	•	577,213	515,449	515,845	243,008	1,589,360	663,806	925,554
Maryland	•	1,031,989	973,179	916,959	285,538	4,853,821	625,825	2,027,996
Mechanics	•	2,095,035	1,933,183	1,909,971	948,341	4,880,857	2,770,413	2,110,444
Mechanics and Traders'	•	1,910,427	1,703,719	1,725,293	891,230	4,569,200	2,120,617	2,448,583
Mechanics (Colo.)	•	3,510,688	3,016,077	3,227,727	1,321,719	6,971,051	3,703,895	3,267,156
Merchants	•	864,073	676,777	717,481	238,320	1,702,063	917,385	781,698
Merchants (N. Y.)	•	5,462,368	5,064,326	4,139,197	1,639,517	13,462,256	5,130,843	8,331,413
Merchants (R. I.)	•	1,826,170	1,335,671	1,439,853	621,069	3,127,777	1,501,699	1,629,078
Merchants and Manufacturers	•	3,494,901	1,386,917	2,151,188	369,301	5,740,725	2,292,800	4,447,925
Mercury	•	4,488,051	1,406,114	1,721,109	721,595	2,922,958	1,627,878	1,295,080
Michigan Fire and Marine	•	1,488,114	1,259,750	1,357,670	656,077	2,868,825	1,803,269	1,063,556
Milwaukee Mechanics'	•	6,073,132	5,945,013	5,141,415	2,572,101	12,788,445	6,698,131	6,090,314
Minneapolis Fire and Marine	•	71,885	45,271	—	—	1,206,453	381,616	824,837
Mohawk	•	1,637,819	177,132	459,993	20,970	2,639,904	396,823	2,243,081

National Fire	22,862,847	21,104,021	21,123,523	10,103,287	45,896,782	25,824,845	20,071,937
National-Ben Franklin	2,101,493	1,969,148	1,904,664	948,341	5,019,860	2,502,743	2,517,117
National Guaranty	697,019	656,571	354,715	175,116	9,087,767	480,708	524,339
National Liberty	19,036,534	17,997,490	9,077,283	4,487,830	42,532,762	11,951,566	30,581,196
National Security	522,813	522,813	596,735	262,715	2,400,290	589,614	1,870,676
National Union	15,084,675	13,801,673	14,227,014	7,148,625	20,248,165	14,319,557	5,928,608
Newark	4,411,070	4,058,127	4,014,421	1,729,986	9,265,501	4,860,058	4,405,443
New Brunswick	1,630,725	840,596	1,409,121	949,795	4,258,464	1,665,672	2,592,792
New Hampshire	8,274,947	6,105,241	5,130,710	983,781	4,399,443	6,760,067	9,796,664
New Jersey	2,081,373	2,102,204	2,338,464	181,390	2,921,351	2,490,633	1,902,810
New York Fire	1,372,312	771,835	899,825	181,390	4,258,464	1,665,672	2,592,792
New York Underwriters	1,253,103	833,844	1,019,976	117,146	6,532,262	932,644	1,968,781
Niagara	12,805,731	11,308,132	11,335,104	5,451,793	28,385,880	13,382,030	14,803,850
North Carolina Home	976,403	550,635	600,636	218,290	2,843,987	717,673	1,126,314
North (N. Y.)	4,674,746	3,714,630	3,957,557	1,557,354	10,234,826	4,509,780	5,725,046
North River	12,287,141	10,209,918	10,081,076	5,000,120	25,766,432	11,952,334	13,814,098
Northwestern Fire and Marine	7,403,007	7,292,060	539,816	282,863	2,240,488	1,333,810	906,678
Northwestern National	5,895,960	5,318,165	5,165,022	1,921,705	15,546,479	7,518,989	8,027,490
Occidental	2,445,073	223,635	388,700	16,308	3,225,899	511,586	2,714,313
Ohio Farmers	3,738,708	3,470,296	3,518,252	1,710,744	5,571,832	4,167,476	1,404,356
Orient	2,857,670	3,010,709	2,544,769	1,146,498	7,833,760	3,885,627	3,948,133
Pacific	3,739,272	3,218,491	3,468,720	1,417,299	6,715,673	3,715,479	3,000,194
Patriotic	924,210	844,790	845,556	414,683	1,954,323	1,054,215	900,108
Pennsylvania	7,605,125	6,524,802	6,945,838	2,742,895	16,885,624	9,533,751	7,351,873
Peoples National	2,481,608	1,910,578	1,849,021	864,900	6,104,268	1,958,515	4,145,753
Philadelphia Fire and Marine	2,114,716	1,881,975	1,936,470	880,912	4,894,149	2,366,703	2,527,446
Philadelphia National	14,775,041	12,629,955	12,100,074	5,476,775	45,876,351	15,852,006	28,024,345
Phoenix	1,659,763	997,281	1,163,781	494,197	3,534,087	1,635,132	1,919,535
Pilot Reinsurance	2,046,095	1,649,157	1,903,186	733,736	3,541,576	1,873,199	1,608,377
Potomac	685,917	624,465	614,979	307,037	1,395,845	703,898	638,947
Provident	8,854,886	7,779,762	7,295,948	3,848,637	22,327,131	7,036,645	15,288,486
Providence Washington	206,892	120,112	147,816	29,716	1,286,055	180,614	1,105,441
Public	2,473,737	1,957,669	2,308,439	1,041,877	4,290,273	2,426,960	1,863,313
Queen	6,987,460	1,335,073	2,612,522	117,576	6,627,184	2,530,327	4,096,857
Republic	10,817,170	9,642,042	9,603,534	4,122,491	24,214,533	11,553,333	12,661,200
Rhode Island	1,214,439	1,027,846	925,256	403,706	2,894,232	1,423,000	1,471,232
Rio	2,255,974	737,723	561,641	273,017	4,067,752	1,054,206	3,013,546
Rhode Island	3,526,301	3,063,907	2,927,857	1,452,422	8,863,611	3,551,556	3,312,055
Richmond	1,694,486	1,269,967	1,316,493	627,630	3,803,220	1,774,737	2,028,483
Richmond American	1,666,058	60,937	124,260	3,619	2,677,379	107,554	2,569,825
Safeguard	581,179	535,418	510,084	262,610	2,125,635	862,788	1,262,847
Security	7,655,376	6,486,494	6,270,812	3,066,658	13,489,254	7,151,256	6,337,998
Standard (Conn.)	1,301,352	1,073,691	1,152,156	522,690	3,974,275	1,603,423	2,370,852
Standard (N. J.)	1,441,250	1,276,008	1,291,429	564,858	3,115,793	1,767,811	1,347,982
Standard (N. Y.)	1,724,438	1,136,018	1,408,610	491,708	4,640,793	1,552,144	3,088,649
Star	2,249,356	2,073,547	2,048,589	934,220	3,137,025	2,489,213	2,047,812
St. Paul Fire and Marine	19,891,931	16,607,880	17,251,856	9,020,288	32,514,970	16,970,208	15,544,702
Stuyvesant	2,450,692	2,527,306	2,007,399	920,500	4,736,002	2,180,728	2,555,274
Superior Fire	2,087,294	2,032,211	1,904,064	948,341	4,837,240	2,492,229	2,345,011
Sussex	1,069,607	149,370	175,904	2,305	2,032,765	169,363	1,863,402
Sylvania	3,802,947	581,487	893,212	103,355	5,329,692	758,901	4,570,791
Transcontinental	749,346	773,635	707,404	399,272	1,466,035	644,064	821,971

TABLE 2.—Income, Disbursements, Premiums, Losses, etc. — Continued.

COMPANIES.	Income.	Disbursements.	Net Premiums.	Net Losses Paid.	Admitted Assets.	Liabilities.	Surplus to Policyholders.
<i>Stock Companies of Other States — Concluded.</i>							
Transportation	\$903,804	\$208,441	\$347,815	\$64,350	\$2,260,886	\$379,322	\$1,881,564
Travelers Fire	8,941,128	4,455,972	8,335,849	3,237,130	14,590,684	9,546,723	5,043,961
Union Fire	425,164	367,200	339,271	179,187	986,196	388,628	597,568
United American	650,374	555,998	558,267	220,060	1,457,926	796,430	661,496
United Firemen's	1,409,080	1,241,778	1,233,976	509,477	3,588,331	1,939,164	1,649,167
United States Fire	19,256,313	17,685,310	15,525,126	7,623,144	38,548,645	18,690,518	19,858,127
U. S. Merchants and Shippers	3,733,340	3,733,340	3,677,751	1,978,280	6,870,180	4,025,551	2,844,629
Universal	2,103,575	1,577,207	1,825,846	639,559	4,571,714	1,644,267	2,927,457
Victory	1,103,026	1,014,337	925,341	429,927	2,691,934	1,240,100	1,451,834
Virginia Fire and Marine	1,477,083	1,407,798	1,317,218	657,331	3,003,479	1,602,691	2,000,788
Weschester*	9,828,437	8,680,072	8,717,034	4,282,694	18,121,863	10,230,628	7,891,235
Wheeling	445,697	409,091	398,120	190,656	988,796	542,631	446,165
World Fire and Marine	1,416,954	1,370,257	1,192,593	909,657	3,314,193	1,447,224	1,860,969
Totals	\$948,975,344	\$766,350,363	\$731,873,604	\$344,851,559	\$1,950,186,554	\$876,803,963	\$1,073,382,591
<i>United States Branches, Companies of Other Countries.</i>							
Alliance Assurance	\$1,006,252	\$959,654	\$969,072	\$399,478	\$1,784,864	\$1,153,419	\$631,445
Atlas Assurance	4,516,025	4,357,821	4,168,817	2,082,109	7,141,016	4,829,160	2,311,856
British America	2,254,815	1,940,328	1,910,776	878,476	3,964,131	2,315,045	1,649,086
British and Foreign Marine	1,606,161	1,482,467	864,091	237,292	3,068,001	989,639	2,078,362
British General	679,350	687,646	576,526	286,275	1,529,224	792,056	737,168
Caledonian	2,855,414	2,810,753	2,676,142	1,211,305	4,688,344	3,156,544	1,531,800
Century	1,808,922	1,703,179	1,546,167	724,159	2,905,419	1,761,732	1,143,687
Commercial Union Assurance	10,221,636	10,594,105	9,351,217	4,074,607	15,549,925	9,509,792	6,040,133
Eagle, Star and British	3,833,967	3,833,967	3,678,159	2,061,178	6,070,300	4,053,452	2,016,848
General	526,013	485,180	484,931	258,161	1,117,773	563,046	554,727
Indemnity Mutual Marine	862,385	804,291	778,584	404,213	1,388,614	572,829	815,785
Law Union and Rock	1,164,094	1,094,894	1,055,862	450,719	2,798,411	1,543,661	1,254,750
Liverpool and London and Globe	12,629,235	11,727,055	11,178,267	4,971,015	19,449,768	13,791,056	5,658,712
London Assurance	5,234,734	4,791,467	2,266,349	888,478	8,884,708	5,739,591	3,145,117
London and Lancashire	4,026,872	3,931,165	3,627,028	1,489,468	9,310,205	5,034,987	4,273,218
London and Provincial	650,789	641,063	632,786	271,718	1,215,980	560,334	655,646
London and Scottish	986,298	1,069,398	885,586	548,060	2,163,426	1,095,711	1,067,715
Marine	3,764,647	3,849,268	3,035,668	930,176	4,639,422	3,016,710	1,622,712
Netherlands	773,636	698,535	616,124	311,608	1,729,243	694,883	1,034,360
New India	709,939	663,977	663,403	382,052	1,732,829	858,075	874,754
North British and Mercantile	9,727,847	9,206,266	9,133,437	4,024,110	16,035,090	10,754,461	5,880,629
North China	249,123	239,030	165,224	74,456	1,110,969	133,415	977,554
Northern Assurance	5,527,685	5,400,690	4,895,620	2,341,039	9,550,565	6,287,304	3,263,261
Norwich Union	4,515,302	4,617,673	3,907,697	1,927,858	7,548,219	5,013,357	2,534,862
Palatine	2,040,518	2,011,498	1,793,344	890,179	4,522,448	2,387,194	2,135,254
Phoenix Assurance	5,117,531	4,770,692	4,461,418	1,943,222	8,908,428	5,617,631	3,290,797
Prudential	6,398,504	5,865,373	5,872,800	3,256,188	10,169,874	7,004,281	3,165,593
Queensland	802,408	724,124	613,978	282,404	1,692,195	689,690	1,002,505
Royal	14,423,406	14,311,031	12,839,679	5,759,675	25,397,116	16,086,214	9,310,902

Royal Exchange	3,230,220	3,133,696	3,006,588	1,337,829	5,413,430	3,498,785	1,914,645
Scottish Union and National	4,960,054	5,914,080	4,378,710	1,846,850	8,922,953	5,758,350	3,164,603
Sea	1,406,737	1,323,688	1,231,952	462,429	3,069,042	1,873,437	1,193,605
Scandinavia	1,468,331	1,008,970	1,364,491	508,268	2,227,597	1,225,465	1,002,132
Standard Marine	2,008,749	1,899,622	1,298,463	694,620	4,155,193	1,383,848	2,771,345
State Assurance	1,060,973	985,157	993,138	481,101	1,791,941	1,206,944	584,997
Sun	5,967,956	5,859,505	4,562,919	2,028,115	8,339,205	5,610,519	2,728,686
Svea	1,888,686	1,795,559	1,747,990	846,594	3,207,049	2,038,092	1,198,957
Swiss Reinsurance	5,909,933	5,036,830	5,092,550	2,643,024	8,540,963	6,008,179	2,532,784
Thames and Mersey	802,405	785,858	639,197	306,032	1,477,444	585,084	892,360
Tokio	3,921,573	2,859,620	3,127,411	1,415,759	10,840,791	3,324,088	7,516,103
Union Assurance	1,665,233	1,664,298	1,492,789	739,476	3,233,494	1,918,428	1,315,066
Union of Canton	1,845,477	2,763,343	1,353,528	915,291	3,762,215	1,323,890	2,438,325
Union of Paris	1,436,169	1,362,382	1,344,349	735,098	2,198,941	1,550,969	647,972
Union Marine	558,334	624,452	306,446	144,872	1,201,508	408,250	793,258
Urbaine	5,499,942	5,154,925	5,131,362	2,661,816	8,185,265	5,868,046	2,317,219
Western Assurance	3,334,880	2,984,348	2,990,771	1,381,357	5,897,270	3,403,027	2,494,243
Yorkshire	2,913,973	2,744,550	2,663,933	1,358,553	4,745,343	2,803,498	1,941,845
Totals	\$159,306,781	\$152,730,740	\$139,759,517	\$65,244,693	\$274,476,151	\$165,796,788	\$108,679,363
Massachusetts mutual companies other than manufacturers' (38 companies)	\$11,776,589	\$9,720,596	\$9,066,183	\$3,284,722	\$23,845,920	\$9,679,146	\$14,181,827
Mutual companies of other states other than manufacturers' (36 companies)	48,968,188	41,666,388	44,431,791	15,173,169	88,199,698	41,699,220	46,500,478
Massachusetts manufacturers' mutuals (8 companies)	15,495,204	14,453,044	14,114,107	647,260	28,329,086	10,871,203	17,457,883
Manufacturers' mutuals of other states (20 companies)	24,363,755	20,972,994	21,602,344	1,354,487	57,193,012	20,871,913	36,321,099
Massachusetts stock companies (8 companies)	33,873,623	30,336,718	29,675,900	14,610,023	80,009,693	34,396,414	45,613,279
Stock companies of other states (179 companies)	948,975,344	766,350,363	731,873,604	344,851,559	1,950,186,554	876,803,963	1,073,382,591
United States branches, companies of other countries (47 companies)	159,306,781	152,730,740	139,759,517	65,244,693	274,476,151	165,796,788	108,679,363
Totals (336 companies)	\$1,242,759,484	\$1,036,230,843	\$991,423,446	\$445,165,913	\$2,502,240,114	\$1,160,118,647	\$1,342,136,520

* Merged with Delaware Insurance Company.

TABLE 3. — *Income during 1928.*

COMPANIES.	Net Premiums Written.	INTEREST.		Mortgages.	Stocks and Bonds.	All Other Sources.	Rents.	Increase in Book Value and Profit on Sale of Assets.	Other Sources.	Total.
<i>Massachusetts Mutual Companies Other than Manufacturers*.</i>										
Abington	\$196,022	\$72	\$10,748	\$6,018	—	—	—	\$790	—	\$213,650
Allied American	237,107	—	29,227	1,029	—	—	—	1,513	\$398	269,274
Annisquam	2,725	200	828	912	—	—	—	236	—	4,901
Associated Merchants	19,254	425	—	700	—	—	—	—	—	20,379
Attleborough	17,865	608	2,357	367	—	—	—	20	—	23,217
Barnstable County	73,762	—	14,863	1,159	—	—	\$300	180	2,000	90,264
Bay State	13,949	1,587	—	364	—	—	—	—	—	15,900
Berkshire	524,625	163	26,913	1,628	—	—	—	2,721	151	556,201
Cambridge	209,864	3,222	9,692	691	—	—	—	6,671	83,164	313,304
Citizens	119,370	211	8,265	2,390	—	—	—	25	2,000	132,261
Dedham	66,289	351	10,157	205	—	—	—	171	3,000	80,173
Dorchester	125,794	8,629	9,228	2,859	—	—	—	84	27	146,621
Federal	32,843	—	7,340	200	—	—	—	—	729	41,112
Fitchburg	621,806	—	25,413	1,055	—	—	15,867	77,086	1,132	742,359
Gloucester	20,037*	—	—	45	—	—	—	5,000	5,000	25,082
Groveland	900*	—	—	—	—	—	—	14,272	14,272	15,172
Hampshire	93,266	65	6,394	347	—	—	—	460	4	100,536
Hingham	202,496	38	23,210	3,554	—	—	800	8,538	256	238,892
Holyoke	584,544	—	60,474	1,266	—	—	14,453	3,374	63	664,174
Lowell	106,513	—	7,569	2,053	—	—	—	937	937	117,072
Lumber	1,131,126	—	125,472	2,065	—	—	20,000	19,813	43,057	1,341,533
Lynn Mfrs. and Merchants	45,251	4,452	3,631	28	—	—	—	120	1,000	54,482
Lynn Mutual	160,786	4,333	9,555	916	—	—	—	552	—	176,142
Merchants and Farmers	193,484	2,478	13,805	1,648	—	—	—	—	2,697	213,612
Merrimack	747,895	6,107	37,817	1,244	—	—	—	41,440	181,755	1,016,258
Middlesex	502,653	2,867	40,859	4,746	—	—	5,812	6,000	9,151	568,088
Mutual Fire	23,616	2,874	17,947	1,013	—	—	—	417	51,450	66,727
Mutual Protection	85,511	2,337	3,962	151	—	—	—	6,000	91,091	91,091
Newburyport	2,709	—	2,861	386	—	—	—	34	126	6,116
Norfolk	146,861	342	43,803	547	—	—	2,700	4,007	—	198,260
Quincy	575,375	258	72,552	1,113	—	—	—	863	27	650,188
Salem	77,608	—	3,762	1,918	—	—	—	—	542	83,830
South Danvers	119,370	—	8,248	2,285	—	—	—	—	3,350	133,253
Traders and Mechanics	195,479	396	33,399	552	—	—	—	—	—	253,987
Twin Mutual	518,160	—	10,372	15,019	—	—	—	24,161	156,217	724,436
United Mutual	1,750,471	—	86,865	5,714	—	—	—	6,980	1,005	1,851,035
West Newbury	2,082*	—	—	—	—	—	—	—	7,406	10,088
Worcester Mutual	418,115	27,143	62,366	888	—	—	7,500	5,146	20,038	541,196
Totals	\$9,966,183	\$69,158	\$829,354	\$67,075			\$67,432	\$226,170	\$551,217	\$11,776,589
<i>Mutual Companies of Other States Other than Manufacturers*.</i>										
Atlantic Mutual	\$3,339,181	—	\$571,713	\$58,158			\$571,846	\$101,017	\$29,878	\$4,671,793
Automobile Mutual	876,510	—	123,018	7,125			—	15,761	—	1,023,414
Central Manufacturers	2,957,743	\$19,710	107,157	3,083			5,455	—	407	3,093,836

Concord Mutual	77,854	500	27,275	8,543	—	61,692	64	175,928
Glen Cove Mutual	406,141	10,985	9,155	6,740	—	962	—	435,067
Grain Dealers National	1,507,337†	32,899	68,409	4,924	643	419	500	1,615,131
Hardware Dealers	3,451,297	—	100,078	4,071	46,950	6,505	44	3,608,945
Indiana Lumbermen's	1,157,337	47,173	40,450	1,099	33,140	19	—	1,279,218
Iowa Mutual	713,246	13,200	17,383	2,088	3,885	3,186	13	753,001
Lumbermen's Mutual	1,891,863	28,086	46,317	3,189	16,970	350	1,375	1,988,150
Manfield Mutual	131,981	—	8,493	100	360	37	—	140,971
Manufacturers and Merchants'	116,782	500	25,561	8,504	—	49,400	98	200,845
Merchants' and Manufacturers'	177,749	—	9,468	150	3,600	56	—	200,845
Michigan Millers	2,530,378†	86,585	65,257	7,784	24,576	2,951	20	2,717,531
Millers Mutual (Ill.)	1,475,981	—	60,742	2,763	7,500	683	—	1,547,659
Millers Mutual (Pa.)	359,540†	304	45,443	4,100	—	5,791	101	415,279
Millers Mutual (Texas)	892,642	10,017	27,788	1,492	9,603	200	—	941,692
Millers National	2,548,854†	7,343	218,562	8,715	9,678	15,561	438	2,809,151
Mill Owners Mutual (Iowa)	2,034,798	59,775	60,062	2,467	8,360	3,654	—	2,169,116
Minnesota Implement	3,074,444	8,101	81,321	3,134	25,988	3,365	1,554	3,197,917
Mutual Fire (Me.)	125,589	120	14,644	597	5,791	12,218	—	171,479
National Implement	946,798	—	32,363	530	—	159	68	979,918
National Mutual (Ohio)	216,474	—	10,320	563	1,800	16	—	276,032
National Retailers	642,199	284	18,261	3,469	—	—	—	689,012
Northwestern Mutual	4,863,699	24,684	122,150	11,456	163	8,597	33,256	5,064,005
Ohio Mutual	684,789	—	20,259	1,395	2,000	670	—	709,113
Pawtucket Mutual	125,798	900	14,546	83	715	2,813	53	144,908
Pennsylvania Lumbermen's	669,475	5,805	42,405	607	8,839	37,495	—	764,626
Pennsylvania Millers	972,640	28,105	93,705	2,856	3,540	11,524	—	1,112,370
Phenix Mutual	680,837	—	65,050	4,094	—	3,337	—	753,318
Providence Mutual	115,498	—	19,687	2,773	—	43,855	15,181	196,494
Retail Hardware	133,962	3,867	55,782	2,587	25,596	1,889	23	223,706
Union Mutual	84,613	—	160,656	3,891	28,834	3,445,751	596	3,447,751
Vermont Mutual	767,139†	—	28,210	336	—	10,067	93,973	217,199
Western Millers Mutual	423,113§	—	26,069	15,082	3,000	—	—	785,221
Totals	\$44,431,791	\$388,943	\$2,437,709	\$183,396	\$855,582	\$408,937	\$261,810	\$48,968,188
<i>Massachusetts Manufacturers' Mutuals.</i>								
Arkwright	—	—	\$334,669	\$24,758	—	\$27,894	—	\$3,962,293
Boston Manufacturers	—	—	434,259	14,140	—	49,616	—	5,319,412
Cotton and Woolen	—	—	82,282	3,666	—	2,637	—	1,008,373
Fall River Manufacturers	—	—	112,474	3,032	—	6,223	\$382	1,551,464
Industrial	—	—	44,929	2,018	—	2,023	383	534,282
Paper Mill	—	—	33,702	2,902	—	387	—	499,654
Rubber Manufacturers	—	—	79,791	3,401	—	2,712	382	956,774
Worcester Manufacturers	—	—	101,917	8,998	—	1,520	—	1,662,952
Totals	\$14,114,107	—	\$1,224,023	\$62,915	—	\$93,012	\$1,147	\$15,495,204
<i>Manufacturers' Mutuals of Other States.</i>								
American Mutual	—	—	\$133,116	\$5,337	—	\$22,708	—	\$1,269,045
Blackstone Mutual	—	—	205,230	9,269	—	27,266	—	2,182,957
Enterprise Mutual	—	—	131,635	5,508	—	22,718	—	1,267,745

* Assessments on premium notes.

† Includes assessments on premium notes.

‡ Includes assessments and guarantee deposits.

§ Includes guarantee deposits.

TABLE 3. — *Income during 1928* — Continued.

COMPANIES.		Net Premiums Written.	INTEREST.		Rents.	Increase in Book Value and Profit on Sale of Assets.	Other Sources.	Total.
			Mortgages.	Stocks and Bonds.					All Other Sources.
<i>Manufacturers' Mutuals of Other States — Concluded.</i>								
Firemen's Mutual . . . . .	.	\$2,910,590	\$21,559	\$258,561	\$22,775	\$34,693	—	\$3,248,178
Hope Mutual . . . . .	.	818,948	—	64,931	7,462	19,290	—	910,631
Keystone Mutual . . . . .	.	578,757	—	34,262	4,285	1,317	—	618,621
Manton Mutual . . . . .	.	534,502	—	30,361	3,730	160	—	568,753
Manufacturers' Mutual . . . . .	.	1,846,473	—	231,832	7,973	34,228	—	2,120,506
Mechanics Mutual . . . . .	.	1,107,884	—	147,877	5,161	24,427	—	1,285,349
Mercantile Mutual . . . . .	.	614,822	3,285	49,863	3,741	12,611	—	684,322
Merchants Mutual . . . . .	.	1,088,777	—	112,909	5,832	13,213	—	1,220,731
Mill Owners' Mutual (Ill.) . . . . .	.	540,996	—	41,415	4,661	6,248	\$460	592,478
Narragansett Mutual . . . . .	.	307,401	960	26,439	1,831	6,248	—	342,879
National Mutual (Pa.) . . . . .	.	206,928	—	10,544	1,425	237	—	219,144
Philadelphia Manufacturers' . . . . .	.	944,876	—	78,976	6,967	11,861	—	1,042,710
Protection Mutual . . . . .	.	809,719	1,380	65,355	6,690	6,567	49	889,760
Rhode Island Mutual . . . . .	.	1,846,473	—	240,425	9,644	40,148	—	2,136,690
Standard Mutual . . . . .	.	228,651	—	16,544	960	4,763	—	250,918
State Mutual . . . . .	.	2,215,768	—	284,866	12,094	59,289	—	2,572,017
What Cheer Mutual . . . . .	.	843,809	—	69,325	7,763	19,424	—	940,321
Totals . . . . .	.	\$21,602,344	\$27,184	\$2,234,466	\$133,138	\$366,114	\$509	\$24,363,755
<i>Massachusetts Stock Companies.</i>								
Boston . . . . .	.	\$7,286,208	\$4,559	\$675,345	\$15,940	\$459,826	\$637,686	\$9,132,567
Employers' . . . . .	.	2,249,871	—	133,073	1,808	11,500	240	2,396,492
Massachusetts Fire and Marine . . . . .	.	407,045	—	99,336	2,484	89	—	508,954
New England . . . . .	.	289,171	14,776	38,977	3,152	2,254	158	348,488
Old Bay State . . . . .	.	—	—	560	—	—	—	6184
Old Colony . . . . .	.	2,171,125	460	312,329	3,372	93,758	5,624	2,697,156
Sentinel . . . . .	.	277,086	—	57,885	2,394	231	—	337,596
Springfield Fire and Marine . . . . .	.	16,995,394	94,896	1,056,856	47,280	220,797	723	18,446,186
Totals . . . . .	.	\$29,675,900	\$114,691	\$2,374,361	\$76,430	\$788,455	\$700,543	\$33,873,623
<i>Stock Companies of Other States.</i>								
Aetna . . . . .	.	\$26,842,244	—	\$1,723,274	\$74,099	\$511,135	\$848,065	\$30,054,117
Agricultural . . . . .	.	6,530,846	\$39,098	521,509	41,697	216,742	15,900	7,376,227
Albany . . . . .	.	705,037	11,140	83,240	2,951	8,394	—	810,762
Allemania . . . . .	.	2,194,791	121,152	99,545	7,151	45,271	14,563	2,499,496
Alliance . . . . .	.	3,649,566	—	329,888	15,832	31,877	129,735	4,156,898
Allied Fire . . . . .	.	197,012	2,379	18,241	3,476	2,241	—	223,349
American (N. J.) . . . . .	.	13,763,926	138,887	892,640	8,535	23,362	2,005,325	16,994,392
American Alliance . . . . .	.	1,669,804	—	392,453	2,074	202,697	32,150	2,299,178
American Automobile . . . . .	.	2,012,136	—	31,126	799	750	100,000	2,144,811
American Central . . . . .	.	3,309,166	—	367,397	13,190	153,512	300,193	4,143,458
American Colony . . . . .	.	615,796	—	46,687	4,720	13,089	200,000	880,292
American Drugists' . . . . .	.	424,412	—	56,650	894	2,346	58	491,262

American Eagle	5,729,059	—	554,806	11,628	—	1,842,666	325	8,138,484
American Equitable	2,367,347	—	147,270	16,643	—	881,233	2,611,643	6,024,136
American and Foreign	1,469,579	—	173,267	10,925	9,637	5,242	1,732,708	1,732,708
American Merchant Marine	262,377	—	51,486	1,006	—	14,959	529,436	859,284
American National	691,317	300	64,563	—	—	195	18	756,393
American Union	318,702	21,263	63,386	949	—	1,969	—	406,269
Anchor	92,071	—	26,222	506	—	—	—	868,821
Associated Reinsurance	—	—	2,353	687	—	22	750,000	868,821
Automobile	102,658	—	666,571	687	—	55,487	600,000	705,698
Baltimore American	7,345,846	2,495	788,959	68,658	1,705	175,947	1,753,718	9,894,480
Bankers and Shippers	2,417,950	8,818	253,808	72,152	4,200	16,018	3,000,000	3,468,026
Birmingham (Pa.)	3,398,431	—	15,955	16,668	—	2,460	97,646	3,782,571
Bronx	92,934	11,521	15,955	529	2,700	28,188	3,000,000	126,099
Brooklyn	932,142	—	25,695	80,926	—	237,665	1,200,000	4,066,851
Buffalo	2,151,188	9,460	139,681	11,782	—	3,400	3,749,776	3,749,776
Bufo	1,993,882	43,265	127,988	16,317	98,489	7,438	361	2,278,702
Caledonian-American	279,121	—	47,204	754	—	94,377	2,710,421	334,517
California	2,438,292	38,158	127,925	8,952	20,425	93,166	152,053	6,305,816
Camden	5,487,600	102,369	442,018	8,185	4,633	3,483	17,860	60,800
Capital	—	9,155	16,424	13,948	—	106,785	1,331,888	1,331,888
Central Fire	910,315	23,185	126,325	8,173	4,633	22,713	90,472	1,371,204
Chicago Fire and Marine	1,399,758	34,737	102,850	7,789	—	540	3,357	578,277
Citizens (Mo.)	539,816	2,013	30,195	5,713	—	36,650	13,964	342,247
City	46,599	17,455	36,169	337	1,013	3,474	40,708	3,460,104
City of New York	3,145,842	5,239	241,507	23,334	—	65,201	1,154,224	1,154,224
Columbia (N. Y.)	986,616	—	99,878	2,529	—	536	500,026	1,063,247
Columbia (Ohio)	483,124	—	63,909	7,374	8,278	23,070	808,003	808,003
Columbian National	704,776	32,740	24,261	3,188	19,968	205,584	155	1,916,111
Commerce	1,541,743	10,542	137,722	20,365	—	17,411	50	1,260,214
Commercial Union (N. Y.)	1,142,725	—	93,106	6,922	—	2,625	65,123	3,519,004
Commonwealth	3,178,360	19	264,385	9,086	—	12,022	2,089	2,114,565
Concordia	52,358	—	121,076	22,356	—	302,683	117,470	8,436,968
Connecticut	1,904,664	25,070	648,642	41,334	—	7,999,791	3,327	37,870,629
Continental	7,301,769	625	3,549,771	68,587	267,234	9,437	—	132,027
Cosmopolitan	25,981,294	—	3,218	14,727	—	48,600	286,306	707,012
County	101,645	380	95,558	1,258	3,000	5,709	1,900,612	1,900,612
Detroit Fire and Marine	271,930	132,430	58,261	5,176	9,000	174	519	597,741
Dixie	1,695,982	8,477	19,979	433	40,411	74,762	87	2,477,012
Dubuque Fire and Marine	2,137,732	26,231	206,984	10,120	1,512	3,280	554,016	554,016
Eagle (N. Y.)	2,157,916	—	60,784	809	—	18,970	272,289	992,494
East and West	489,143	16,353	97,924	3,437	—	23,002	600,000	788,848
Empire Fire	583,521	924	138,225	11,334	—	1,065	750,000	879,802
Empire State	125,877	—	2,565	295	—	15,490	57,928	1,770,239
Equitable Fire and Marine	1,460,354	120	218,829	17,518	—	—	290,511	290,511
Equity Fire	207,898	4,540	17,370	6,187	13,600	139,059	1,514,696	1,514,696
Eureka-Security	1,184,019	1,080	180,437	1,101	9,000	9,438	290,723	290,723
Excelsior	239,925	10,911	20,308	397	306,218	272,712	1,428,916	1,428,916
Export	729,022	1,625	107,566	11,773	5,790	10,522	23	889,057
Farmers	21,691	70,263	70,263	4,473	—	16,322	929,996	5,446,516
Federal	776,295	1,050	449,881	44,853	—	2,105	66	779,004
Federal Union	4,004,414	—	89,622	4,409	—	7,207	31,776,751	31,776,751
Fidelity-Phoenix	682,862	654	2,776,446	56,183	258,423	7,207,219	1,491	1,491
Fire Association	21,476,335	224,414	689,638	37,793	47,975	294,818	6,130,971	13,041,554
Fireman's Fund	10,715,945	173,333	1,022,927	107,571	125,916	179,360	361,577	21,017,693

TABLE 3. — *Income during 1928* — Continued.

COMPANIES.	Net Premiums Written.		INTEREST.		Rents.	Increase in Book Value and Profit on Sale of Assets.	Other Sources.	Total.
	Mortgages.	Stocks and Bonds.	All Other Sources.					
<i>Stock Companies of Other States — Continued.</i>								
Firemen's (D. C.)	\$146,448	\$28,494	\$9,427	\$134	\$6,197	\$2,778	\$61,000	\$254,478
Firemen's (N. J.)	14,284,983	123,055	1,121,185	51,613	90,000	65,535	19,307,881	35,044,252
First American	775,428	—	144,118	10,809	1,240	297,895	—	1,229,490
Franklin Fire	5,068,600	—	478,665	13,359	17,100	57,523	500	5,635,747
Franklin National	398,899	—	41,795	9,562	—	1,207	—	451,463
General Exchange	10,539,192	9,106	511,247	25,584	—	100,864	4,977	11,181,864
Grand Fire and Marine	8,473,294	59,977	219,597	8,382	66,794	4,827	1,241	2,150,859
Glens Falls	444,626	6,662	46,164	128,167	14,110	791,555	158,509	10,287,586
Globe and Rutgers	28,591,432	8,056	3,506,404	74,055	107,013	107,013	434,000	1,050,049
Granite State	1,189,823	5,166	101,486	7,474	5,000	4,020,925	3,087,379	39,291,251
Great American	20,512,153	—	2,557,518	2,730	—	9,142	250,034	1,563,381
Great Lakes	502,062	33,117	49,018	57,050	—	2,363,018	2,511,549	28,001,288
Guaranty Fire	1,011,658	—	79,219	1,711	—	6,093	52,739	614,740
Hanover	4,958,905	4,901	470,889	4,408	130,976	1,123	1,500,293	1,096,408
Hartford	46,818,752	90,539	2,722,386	11,346	311,810	49,697	7,014	7,127,007
Home	47,258,452	—	3,801,801	75,932	—	435,566	7,014	50,491,999
Home Fire and Marine	2,715,209	19,361	242,135	146,054	819,665	232,923	232,923	52,258,895
Homeland	405,144	—	37,874	17,292	—	30,120	38,031	3,062,148
Homestead	403,624	2,859	40,370	2,099	—	2,258	—	447,375
Hudson	2,671,700	8,906	147,411	3,240	—	337,509	337,509	787,602
Imperial Assurance	1,236,297	—	121,503	15,731	—	127,097	1,797	2,972,642
Importers and Exporters	3,329,562	—	108,712	3,568	41,550	95,627	—	1,456,995
Independence	637,778	14,305	48,286	12,669	—	104,600	219,089	3,876,182
Insurance Co. of North America	34,975,099	1,876	48,286	17,037	118,381	4,396	520,086	1,241,908
Insurance Co. of State of Pa.	2,414,307	—	2,579,832	133,991	21,139	275,051	5,026,809	43,111,039
International	4,706,647	18,079	274,920	20,241	—	202,087	128,815	3,061,509
Inter-Ocean	1,662,517	41,821	381,796	14,758	—	283,454	—	5,404,734
Jefferson	95,173	—	52,089	9,110	11,131	3,638	7,358	1,787,664
La Salle	780,717	28,732	62,513	8,095	—	—	620,000	741,331
Liberty Bell	416,704	20,940	37,229	1,057	—	17,360	30,822	921,201
Lion Fire	81,076	—	9,079	22,987	—	7,714	1,030,000	1,535,574
Lumbermens (Pa.)	1,565,275	53,170	162,946	5,903	—	38,329	400,000	491,162
Majestic	36,809	1,140	3,428	10,209	—	78,065	250,000	1,903,688
Manhattan Fire and Marine	515,845	—	58,811	2,557	—	315,253	—	315,253
Maryland	916,959	—	83,672	29,363	—	—	611	1,031,989
Mechanics	1,999,971	2,004	156,761	29,363	7,965	3,104	367	2,095,035
Mechanics and Traders'	1,725,293	—	163,137	14,863	5,400	11,390	—	1,910,427
Mercantile	3,227,727	—	236,948	5,207	1,234	6,010	31,680	3,510,688
Mercants (Colo.)	717,481	19,459	52,175	8,323	—	2,317	68,494	864,073
Mercants (N. Y.)	4,139,197	73,482	450,105	15,788	—	548,281	235,515	5,462,368
Mercants (R. L.)	1,439,833	—	93,209	4,127	—	1,001	290,000	1,828,170
Mercants and Manufacturers	2,151,188	107	120,143	18,188	—	201,857	1,000,418	3,494,901
Mercury	1,721,109	—	102,985	1,208	—	—	22,749	1,848,051

Michigan Fire and Marine	1,357,670	38,816	73,458	6,324	11,816	1,488,114
Milwaukee Mechanics'	5,141,415	100,211	445,992	4,860	17,145	6,073,132
Minneapolis Fire and Marine	—	—	36,195	3,075	14,571	71,885
Mohawk	459,993	—	46,104	23,205	108,517	1,000,000
National Fire	21,123,523	90,240	1,337,822	140,871	70,367	22,862,819
National-Ben Franklin	1,904,664	49,394	114,681	14,539	2,064	2,101,493
National Guaranty	354,715	6,075	26,260	3,547	36,822	697,019
National Liberty	9,974,283	108,293	2,119,132	457,928	1,879,898	19,036,560
National Security	596,735	35	41,804	1,834	8,104	500,008
National Union	14,227,014	70,730	591,029	50,586	90,964	1,148,580
Newark	4,014,421	17,825	305,652	13,093	10,527	4,411,075
New Brunswick	1,409,121	12,131	123,485	4,770	25,352	1,636,725
New Hampshire	5,136,710	1,288	1,078,239	22,498	7,596	61,619
New Jersey	2,358,404	13,441	130,184	17,842	16,865	8,274,547
New York Fire	899,825	3,663	49,946	3,007	94,777	2,681,573
New York Underwriters	1,019,976	1,375	213,905	12,772	111,929	1,372,312
Niagara	11,335,104	23,942	873,443	215,121	354,888	12,805,731
North Carolina Home	600,636	—	72,432	3,335	3,233	300,000
Northern (N. Y.)	3,937,537	10,732	373,481	10,431	72,545	4,674,746
North River	10,081,076	37,967	906,672	33,700	1,207,150	12,287,141
Northwestern Fire and Marine	539,816	26,376	48,822	4,185	1,592	7,778,143
Northwestern National	5,165,022	93,657	553,639	6,507	835	5,895,960
Occidental	388,700	—	47,715	8,658	—	2,445,073
Ohio Farmers	3,518,252	97,577	58,320	24,044	22,227	3,738,708
Orient	2,544,769	—	234,719	24,494	15,316	2,857,670
Pacific	3,468,720	1,537	234,135	19,597	48,000	3,739,272
Patriotic	845,556	—	59,137	1,999	15,283	894,219
Pennsylvania	6,945,838	—	606,297	13,469	16,387	7,605,125
Peoples National	1,849,021	8,640	489,880	19,940	1,1672	2,481,008
Philadelphia Fire and Marine	1,936,470	—	164,194	12,693	1,355	2,114,716
Philadelphia National	12,100,074	7,122	60,439	3,671	2,532,251	2,841,313
Phoenix	1,165,781	21,313	1,697,498	82,811	629,447	14,775,041
Pilot Reinsurance	1,165,781	—	106,679	14,081	175,743	1,650,763
Potomac	54,002	—	80,850	4,432	1,517	2,046,095
Presidential	614,979	23,742	42,432	837	3,927	885,917
Provident Washington	7,295,948	—	731,129	107,139	461,091	8,854,886
Provident	147,816	—	43,888	1,556	238,579	206,892
Prudential	2,308,439	—	162,203	2,779	2,473,737	2,473,737
Public	2,612,522	—	15,094	159,844	316	2,687,460
Queen	9,605,534	—	15,094	159,844	316	10,817,170
Reliance	925,256	8,720	850,307	23,927	251,335	1,214,439
Republic	22,411	—	81,991	7,360	7,208	2,555,974
Rhode Island	2,927,837	39,508	60,235	5,423	170,213	3,526,371
Richmond	1,316,493	37,113	207,571	11,010	1,401,033	3,526,371
Rochester American	124,260	—	102,968	5,813	375,000	1,694,486
Safeguard	510,084	—	37,076	4,722	1,500,000	1,666,058
Security	6,276,812	45,843	65,527	8,500	68	884,119
Standard (Conn.)	1,152,136	—	378,161	5,390	730,942	7,655,576
Standard (N. J.)	1,291,429	54,684	134,411	5,695	1,238	1,301,352
Standard (N. Y.)	1,408,610	—	74,191	5,111	7,852	1,441,250
Star	2,018,589	—	178,309	8,743	128,776	1,724,438
Star	—	—	181,444	6,476	12,648	2,249,356

TABLE 3. — *Income during 1928 — Concluded.*

COMPANIES.	Net Premiums Written.	INTEREST.			Rents.	Increase in Book Value and Profit on Sale of Assets.	Other Sources.	Total.
		Mortgages.	Stocks and Bonds.	All Other Sources.				
<i>Stock Companies of Other States — Concluded.</i>								
St. Paul Fire and Marine	\$17,251,856	\$115,579	\$1,090,366	\$39,992	\$50,316	\$37,042	\$1,306,780	\$19,891,931
Stuyvesant	2,007,399	300	167,073	3,062	—	70,301	202,557	2,450,692
Superior Fire	1,904,664	92,385	62,916	15,675	10,929	—	725	2,087,294
Sussex	175,904	—	24,780	15,194	—	20,392	1,433,337	1,669,607
Sylvania	893,212	7,395	57,183	39,343	7,083	198,731	2,600,000	3,802,947
Transcontinental	707,404	—	30,847	9,781	—	1,314	—	749,346
Travelers	347,815	—	43,015	10,328	—	2,646	500,000	903,804
Travelers Fire	8,335,849	22,119	544,726	19,656	—	18,716	62	8,941,128
Union Fire	339,271	1,241	30,881	3,837	—	35,760	14,174	425,164
United American	538,267	25,735	42,471	1,303	—	20,512	2,086	650,374
United Firemen's	1,233,976	16,547	118,469	3,137	—	32,391	—	1,409,080
United States Fire	15,525,126	110,632	1,296,472	45,950	—	2,105,532	19,256,313	19,256,313
U. S. Merchants and Shippers	3,677,751	—	266,538	6,969	—	108,499	510,583	4,570,340
Universal	1,895,846	—	166,342	6,056	—	30,631	74,700	2,103,575
Victory	925,341	29,042	72,627	6,098	—	40,044	29,874	1,103,026
Virginia Fire and Marine	1,317,218	2,499	144,725	2,818	6,500	3,061	262	1,477,083
Windsor	8,717,034	19,549	629,476	49,057	—	292,809	—	9,828,437
Wheeler	398,120	6,094	31,009	1,308	7,256	1,910	—	445,697
World Fire and Marine	1,192,593	—	108,874	5,886	—	109,549	52	1,416,954
Totals	\$731,873,604	\$3,644,523	\$64,095,191	\$4,108,246	\$2,725,192	\$44,679,233	\$97,849,355	\$948,975,344
<i>United States Branches, Companies of Other Countries.</i>								
Alliance Assurance	\$969,072	—	\$92,617	\$3,985	—	\$16	\$30,562	\$1,066,252
Atlas Assurance	4,168,817	—	245,517	12,816	—	197	88,678	4,516,025
British America	1,910,776	—	145,117	8,778	—	168,114	22,030	2,254,815
British and Foreign Marine	864,091	—	107,064	7,133	—	717	627,156	1,006,161
British General	576,526	—	64,792	2,297	—	116	35,619	679,350
Caledonian	2,676,142	—	173,713	2,259	—	4,300	—	2,855,414
Century	1,546,167	\$2,910	103,864	4,539	—	31,700	119,742	1,898,922
Commercial Union Assurance	9,351,217	3,108	439,495	66,457	\$219,565	75,825	65,969	10,221,636
Eagle, Star and British	3,678,159	—	240,844	11,046	—	115,069	196,651	4,241,769
General	484,931	—	39,487	1,595	—	—	35,924	526,013
Indemnity Mutual Marine	778,584	—	45,069	13,808	—	—	862,385	862,385
Law Union and Rock	1,058,862	—	89,333	13,574	—	495	4,830	1,104,094
Liverpool and London and Globe	11,173,267	85,998	592,578	25,953	73,393	576,351	96,695	12,629,235
London Assurance	4,791,467	—	296,947	21,400	—	2,261	108,505	5,220,580
London and Lancashire	3,627,028	—	323,968	43,413	—	19,558	12,905	4,026,872
London and Provincial	532,786	—	41,331	1,783	—	1,638	73,251	630,789
London and Scottish	885,586	—	82,900	3,491	—	11,963	2,358	986,298
Marine	3,035,668	—	156,337	15,546	—	2,561	554,535	3,704,647
Netherlands	616,124	—	53,481	2,000	—	137	101,894	773,636
New India	663,403	4,219	36,246	1,724	—	4,347	—	709,939

North British and Mercantile	9,133,437	—	—	15,480	576,818	—	1,833	279	9,727,847
North China	165,224	—	—	606	46,822	—	—	36,471	249,123
Northern Assurance	4,895,620	—	—	17,244	328,706	—	204,562	3,474	5,527,685
Norwich Union	3,907,697	—	—	6,599	287,269	—	4,400	293,637	4,515,302
Palatine	1,793,344	2,200	—	21,079	160,711	—	63,077	107	2,040,518
Phoenix Assurance	4,461,418	—	—	9,296	286,702	—	120,412	233,568	5,117,531
Prudential	5,872,860	56,702	—	2,801	377,345	—	84,798	3,998	6,398,504
Queensland	613,978	—	—	635	65,262	—	8,805	173,728	862,408
Royal	12,839,679	89,627	—	30,000	716,842	—	131,513	512,027	14,423,406
Royal Exchange	3,006,588	—	—	7,479	193,410	—	3,620	3,230,220	3,230,220
Scottish Union and National	4,378,710	38,656	—	23,285	334,832	—	21,153	154,418	4,960,054
Sea	1,251,952	—	—	16,192	108,085	—	3,017	28,858	1,406,737
Scandinavia	1,364,491	7,205	—	3,653	70,618	—	6,268	19,347	1,468,331
Standard Marine	1,298,463	—	—	51,810	141,937	—	6,712	510,271	2,008,749
State Assurance	993,138	—	—	1,377	59,742	—	11,762	1,000,973	1,000,973
Sun	4,562,919	4,269	—	11,033	283,914	—	9,221	1,094,059	5,967,956
Svea	1,747,990	—	—	10,461	106,485	—	457,586	1,888,686	1,888,686
Swiss Reinsurance	5,092,550	24,219	—	3,728	331,850	—	3,769	5,909,933	5,909,933
Thames and Mersey	639,197	—	—	2,264	56,529	—	163,205	802,405	802,405
Tokio	3,127,411	—	—	19,634	393,424	—	41,117	217,899	3,921,573
Union Assurance	1,492,789	—	—	11,954	119,373	—	165,430	1,665,233	1,665,233
Union of Canton	1,353,528	—	—	11,662	174,843	—	140,014	1,845,477	1,845,477
Union of Paris	1,344,349	—	—	6,774	72,452	—	9,607	1,436,169	1,436,169
Union Marine	306,446	—	—	2,133	50,271	—	1,200	198,284	558,334
Urbaine	5,131,362	—	—	7,118	327,025	—	15,466	18,971	5,490,942
Western Assurance	2,929,771	—	—	13,918	224,402	—	115,792	50,997	3,334,880
Yorkshire	2,663,933	550	—	8,371	170,950	—	44,010	26,159	2,913,973
Totals	\$139,759,517	\$319,663	\$9,406,919	\$569,783	\$2,716,750	\$504,990	\$6,029,159	\$159,306,781	\$159,306,781
<i>Recapitulation.</i>									
Massachusetts mutual companies other than manufacturers' (38 companies)	\$9,966,183	\$69,158	\$829,354	\$67,075	\$67,432	\$551,217	\$11,776,589		
Mutual companies of other states other than manufacturers' (36 companies)	44,431,791	388,943	2,437,709	183,396	855,582	408,957	261,810	48,968,188	
Massachusetts manufacturers' mutuals (8 companies)	14,114,107	—	1,224,023	62,915	—	93,012	1,147	15,495,204	
Manufacturers' mutuals of other states (20 companies)	21,602,344	27,184	2,234,466	133,138	—	366,114	509	24,363,755	
Massachusetts stock companies (8 companies)	29,675,900	114,691	2,374,361	76,430	83,243	788,455	760,543	33,873,623	
Stock companies of other states (19 companies)	731,873,604	3,644,523	64,095,191	4,108,246	2,725,192	44,679,233	97,849,355	948,975,344	
United States branches, companies of other countries (47 companies)	139,759,517	319,663	9,406,919	569,783	504,990	2,716,750	6,029,159	159,306,781	
Totals (336 companies)	\$991,423,446	\$4,564,162	\$82,602,023	\$5,200,983	\$4,236,439	\$49,278,691	\$105,453,740	\$1,212,759,481	

TABLE 4. — *Net Premiums Written during 1928.*

COMPANIES.		Fire.	Ocean Marine.	Motor Vehicles.	Earth-quake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
<i>Massachusetts Mutual Companies Other than Manufacturers'.</i>											
Abington	.	\$186,626	—	\$9,190	—	—	\$206	—	—	—	\$2,311
Alfred American	.	—	—	234,796	—	—	—	—	—	—	—
Amisquam	.	2,725	—	—	—	—	—	—	—	—	—
Associated Merchants	.	19,254	—	—	—	—	—	—	—	—	—
Atleborough	.	17,865	—	—	—	—	—	—	—	—	—
Barnstable County	.	73,762	—	—	—	—	—	—	—	—	—
Bay State	.	13,949	—	—	—	—	—	—	—	—	—
Berkshire	.	423,238	—	97,044	\$2,084	—	2,209	—	—	—	—
Cambridge	.	195,315	—	13,876	—	—	673	—	—	—	—
Citizens	.	68,693	—	50,677	—	—	—	—	—	—	—
Dedham	.	66,289	—	—	—	—	—	—	—	—	—
Dorchester	.	124,630	—	1,164	—	—	—	—	—	—	—
Federal	.	—	—	32,843	—	—	—	—	—	—	—
Fitchburg	.	493,482	—	123,715	1,494	—	3,036	\$79	—	—	—
Gloucester	.	—	\$20,037*	—	—	—	—	—	—	—	—
Groveland	.	900*	—	—	—	—	—	—	—	—	—
Hampshire	.	92,894	—	372	—	—	—	—	—	—	—
Hingham	.	202,496	—	—	—	—	—	—	—	—	—
Holyoke	.	405,272	—	179,192	—	—	80	—	—	—	—
Lowell	.	106,513	—	—	—	—	—	—	—	—	—
Lumber	.	1,105,660	—	—	—	—	25,466	—	—	—	—
Lynn	.	45,020	—	—	—	—	231	—	—	—	—
Lynn Mfrs. and Merchants	.	110,109	—	50,677	—	—	—	—	—	—	—
Mutual	.	167,474	—	25,983	—	—	—	—	—	—	—
Merchants and Farmers	.	620,326	—	122,086	—	—	3,018	27	\$2,465	—	—
Merimack	.	323,461	—	179,192	—	—	—	—	—	—	—
Middlesex	.	23,616	—	—	—	—	—	—	—	—	—
Mutual Fire	.	65,283	—	—	—	—	—	—	—	—	—
Mutual Protection	.	2,709	—	20,218	—	—	—	—	—	—	—
Newburyport	.	146,861	—	—	—	—	—	—	—	—	—
Norfolk	.	497,845	—	—	—	—	—	—	—	—	—
Quincy	.	77,530	—	—	—	—	—	—	—	—	—
Salem	.	7,002	—	—	—	—	—	—	—	—	—
South Danvers	.	68,693	—	50,677	—	—	—	—	—	—	—
Traders and Mechanics	.	192,295	—	—	—	—	—	—	—	—	—
Twin Mutual	.	3,184	—	—	—	—	—	—	—	—	—
United Mutual	.	352,491	—	165,666	—	—	3	—	—	—	—
West Newbury	.	1,238,361	—	492,476	133	\$2,850	15,143	1,508	—	—	—
Worcester Mutual	.	2,682*	—	—	—	—	—	—	—	—	—
	.	352,465	—	65,650	—	—	—	—	—	—	—
Totals	.	\$7,879,920	\$90,037	\$2,003,210	\$3,711	\$2,850	\$50,065	\$1,614	\$2,465	\$2,311	

*Mutual Companies of Other States Other than
Manufacturers'.*

Atlantic Mutual	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
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*Assessments on premium notes.

+ Includes assessments on premium notes.
 † Plate glass premiums.
 § Includes assessments and guarantee deposits.

Includes guarantee deposits.

TABLE 4. — *Net Premiums Written during 1923 — Continued.*

COMPANIES.		Fire.	Ocean Marine.	Motor Vehicles.	Earthquake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
<i>Manufacturers' Mutuals of Other States.</i>											
American Mutual		\$1,105,655	—	—	—	—	\$1,514	—	\$715	—	—
Blackstone Mutual		1,938,427	—	—	—	—	2,383	—	382	—	—
Enterprise Mutual		1,105,655	—	—	—	—	1,514	—	715	—	—
Firemen's Mutual		2,908,251	—	—	—	—	1,848	—	491	—	—
Hopewell Mutual		818,948	—	—	—	—	—	—	—	—	—
Keystone Mutual		578,757	—	—	—	—	—	—	—	—	—
Manton Mutual		534,502	—	—	—	—	—	—	—	—	—
Manufacturers' Mutual		1,842,759	—	—	—	—	2,523	—	1,191	—	—
Mechanics Mutual		1,105,655	—	—	—	—	1,514	—	715	—	—
Mercantile Mutual		1,614,330	—	—	—	—	1,508	—	103	—	—
Merchants Mutual		1,087,143	—	—	—	—	—	—	126	—	—
Mill Owners Mutual (Ill.)		540,996	—	—	—	—	194	—	52	—	—
Narragansett Mutual		307,135	—	—	—	—	—	—	—	—	—
National Mutual (Pa.)		206,938	—	—	—	—	—	—	—	—	—
Philadelphia Manufacturers		944,876	—	—	—	—	—	—	—	—	—
Protection Mutual		809,719	—	—	—	—	2,523	—	1,191	—	—
Rhode Island Mutual		1,842,759	—	—	—	—	—	—	—	—	—
Standard Mutual		228,651	—	—	—	—	—	—	1,429	—	—
State Mutual		2,211,311	—	—	—	—	3,028	—	—	—	—
What Cheer Mutual		843,809	—	—	—	—	—	—	—	—	—
Totals		\$21,576,296	—	—	—	—	\$18,938	—	\$7,110	—	—
<i>Massachusetts Stock Companies.</i>											
Boston		\$4,320,780	\$1,406,519	\$960,225	\$2,456	\$311,007	\$246,080	\$3,880	\$11,724	\$7,855	\$15,102
Employers'		1,117,220	—	1,083,860	1,913	15	36,099	1,404	6,302	3,038	—
Massachusetts Fire and Marine		389,285	—	3,663	703	467	10,098	—	2,338	948	—
New England		269,144	—	—	—	—	12,795	—	3,225	3,540	—
Old Bay State		—	—	—	—	—	—	—	—	—	—
Old Colony		1,366,660	342,510	282,081	1,374	92,739	77,058	1,065	3,007	1,810	2,821
Sentinel		257,063	—	—	—	—	12,795	—	3,224	3,537	—
Springfield Fire and Marine		13,038,385	83,562	1,529,391	14,941	237,666	1,002,425	962,219	39,818	41,032	45,955
Totals		\$20,758,537	\$1,832,591	\$3,859,220	\$21,387	\$642,971	\$1,397,350	\$968,568	\$69,638	\$61,760	\$63,878
<i>Stock Companies of Other States.</i>											
Aetna		\$20,017,564	—	\$2,121,203	\$28,597	\$1,854,309	\$1,830,335	\$836,543	\$22,001	\$69,969	\$31,723
Agricultural		4,572,114	\$341,011	1,164,028	10,432	155,014	270,759	—	10,296	7,192	—
Albany		639,035	—	43,751	2,783	—	18,826	—	379	263	—
Allentown		1,979,085	—	110,500	3,309	—	88,854	2,027	4,056	7,420	—
Alliance		2,481,315	169,565	339,352	1,517	403,020	191,062	—	18,617	14,056	31,062
Allied Fire		125,843	—	70,651	—	—	518	—	—	—	—
American (N. J.)		10,310,557	451,726	893,121	15,406	697,883	1,222,348	101,162	22,264	44,073	5,386
American Alliance		1,600,125	—	21,480	3,612	210	34,380	—	6,300	3,697	—
American Automobile		—	—	2,012,136	—	—	—	—	—	—	—
American Central		2,995,562	—	121,007	1,428	—	187,889	—	1,367	1,913	—

American Colony	608,223	—	—	—	—	7,573	—	—	—
American Druggists'	424,412	—	—	—	—	3,802	20,566	—	—
American Eagle	4,579,690	203,515	6,379	234,459	123,049	3,802	47,165	—	—
American Equitable	2,222,225	6,199	1,212	3,636	1,305	6,976	212	—	—
American and Foreign	458,641	546,188	2,731	410,138	2,492	1,149	2,575	—	—
American Merchant Marine	230,839	19,642	898	31	—	1,389	—	—	—
American National	532,738	—	1,057	—	—	2,603	—	—	—
American Union	305,410	—	11	—	130	397	317	—	—
Anchor	83,953	1,412	209	—	—	10	—	—	—
Associated Reinsurance	99,208	—	557	3,342	—	347	90	—	—
Automobile	3,351,308	885,125	2,972	1,492,992	—	15,318	26,549	2,259	—
Baltimore American	1,661,870	—	607,421	52,301	145	5,416	1,381	—	—
Bankers and Shippers	2,158,146	143,452	5,548	7,114	—	7,540	4,950	—	—
Birmingham (Pa.)	88,924	—	—	—	—	—	—	—	—
Birmingham	88,924	—	—	—	—	—	—	—	—
Bronx	879,760	—	4,535	587	263	4,067	1,301	10,253	—
Brooklyn	2,039,246	—	5,318	4,101	458	9,987	2,308	23,543	—
Buffalo	1,971,016	—	—	—	—	—	—	—	—
Calcedonian-American	271,561	—	424	—	—	1,611	54	—	—
California	1,854,552	—	15,333	456	12	2,172	942	373	—
Camden	353,331	—	9,392	—	—	12,043	11,260	6,761	—
Capital	4,776,146	—	—	—	—	—	—	—	—
Central Fire	869,990	—	—	—	—	234	910	—	—
Chicago Fire and Marine	1,236,418	—	58,386	—	—	3,110	2,008	—	—
Citizens (Mo.)	467,198	—	756	—	—	1,959	—	—	—
City	46,599	—	—	—	—	—	—	—	—
City of New York	2,216,550	—	—	—	—	—	—	—	—
Columbia (N. J.)	815,073	—	1,051	67,984	—	23,112	5,926	—	—
Columbia (Ohio)	337,320	—	1,441	778	20,286	6,350	5,416	113	—
Columbian National	634,936	—	1,509	—	1,324	627	1,332	—	—
Commerce	1,239,045	—	10,663	—	—	—	—	—	—
Commercial Union (N. Y.)	1,015,686	—	30	44,786	—	2,895	853	—	—
Commonwealth	2,438,816	—	1,746	668	16	2,853	1,283	500	—
Connecticut	1,668,655	28,544	403,978	98,924	931	23,174	23,328	18,701	—
Concordia	36,998	—	2,593	18,417	—	1,153	911	—	—
Concordia	78,192	—	78,192	96,814	—	1,153	911	—	—
Concordia	250,431	—	9,706	159,631	135,668	18,141	23,169	—	—
Cosmopolitan	5,788,184	605,287	38,578	1,192,069	615,303	46,644	50,824	—	—
Cosmopolitan	20,411,261	—	—	—	—	571	48	—	—
Cosmopolitan	94,222	—	775	—	—	295	150	—	—
County	246,568	—	23,373	—	—	1,330	665	—	—
Detroit Fire and Marine	1,577,414	—	—	—	—	229	563	456	—
Dixie	496,408	—	777	79	3,814	—	—	—	—
Dubuque Fire and Marine	2,001,431	—	27,144	—	—	—	—	—	—
Eagle (N. Y.)	430,954	—	1,265	—	2,349	578	1,464	589	—
East and West	526,856	—	—	—	—	—	—	—	—
Empire Fire	94,506	—	617	2,929	—	56,665	—	—	—
Empire State	97,567	—	—	—	—	130	119	—	—
Equitable Fire and Marine	1,157,637	50,086	23,373	31,926	27,134	3,628	4,634	—	—
Equity Fire	196,330	—	—	—	—	—	—	—	—
Eureka-Security	986,295	—	81,891	—	—	525	3,329	—	—
Excelsior	221,577	—	12,430	—	—	614	571	—	—
Export	78,052	—	43	112,427	—	—	—	—	—
Farmers	761,619	—	—	—	—	1,033	1,047	—	—
Federal	13	—	—	—	—	—	—	—	—
Federal Union	1,386,469	944,576	1,543	1,673,369	3,702	1,962	4,145	87	—
Federal Union	46,314	—	—	7,929	—	—	—	—	—

TABLE 4. — *Net Premiums Written during 1928* — Continued.

COMPANIES.	Stock Companies of Other States — Continued.										Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Comotion and Explosion.	All Other.
	Fire.	Ocean Marine.	Motor Vehicles.	Earth- quake.	Inland Navigation.										
Fidelity-Phenix	\$16,603,959	\$573,560	\$1,353,416	\$32,667	\$1,030,076	\$1,295,990	\$492,254	\$42,767	\$51,646	—	—	—	—	—	—
Fire Association	8,261,453	606,551	1,142,857	22,867	227,033	430,495	—	11,055	11,066	—	—	—	—	—	\$2,568
Fireman's Fund	10,896,018	3,043,926	3,879,517	24,005	682,420	485,585	—	16,440	17,098	—	—	—	—	—	—
Firemen's (D. C.)	146,448	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Firemen's (N. J.)	12,514,912	277,483	586,443	19,448	138,126	726,105	6,986	8,648	6,832	—	—	—	—	—	—
First American	640,009	—	48,750	2,185	9,217	72,980	—	1,343	944	—	—	—	—	—	—
Franklin Fire	3,415,736	237,442	997,086	1,983	232,572	138,729	—	37,530	7,522	—	—	—	—	—	—
Franklin National	331,679	—	29,183	2,313	4,009	21,412	1,436	2,882	5,879	—	—	—	—	—	106
General Exchange	—	—	10,539,192	—	—	—	—	—	—	—	—	—	—	—	—
Girard Fire and Marine	1,671,696	36,998	78,192	2,593	18,417	96,814	932	1,153	911	—	—	—	—	—	—
Glens Falls	5,903,922	556,089	868,458	12,646	463,994	368,749	244,334	22,714	32,388	—	—	—	—	—	—
Globe	399,024	—	1,243	2,870	24	23,838	98	4,105	1,405	—	—	—	—	—	11,319
Globe and Rutgers	20,029,151	2,001,180	1,236,685	80,477	3,823,242	706,841	551,342	33,962	69,729	61,823	—	—	—	—	—
Granite State	1,136,993	—	30,885	—	—	19,930	—	1,158	857	—	—	—	—	—	—
Great American	15,996,214	627,958	1,142,190	20,924	572,254	942,080	1,131,762	38,008	36,303	4,400	—	—	—	—	—
Great Lakes	392,907	—	17,306	1,029	—	30,820	—	—	—	—	—	—	—	—	—
Guaranty Fire	954,214	—	77,317	576	—	33,252	—	5,071	1,228	—	—	—	—	—	—
Hanover	3,639,155	164,529	659,010	8,770	195,770	280,993	3,555,255	129,640	107,251	169,541	—	—	—	—	—
Hartford	34,099,708	377,522	3,676,942	20,726	1,841,101	2,871,066	2,513,138	269,246	83,938	185,785	—	—	—	—	—
Home	33,498,842	1,489,367	5,022,298	53,289	1,593,922	2,548,607	2,513,138	269,246	83,938	185,785	—	—	—	—	—
Home Fire and Marine	2,425,448	171,872	—	5,035	15,462	32,033	—	3,173	2,186	—	—	—	—	—	—
Homeland	290,436	—	66,560	7	8,610	34,448	—	2,014	2,143	926	—	—	—	—	—
Homestead	383,979	—	—	376	—	16,849	—	1,175	1,245	—	—	—	—	—	—
Hudson	2,123,051	—	104,792	5,022	5,613	173,895	253,412	3,641	2,274	—	—	—	—	—	—
Imperial Assurance	1,025,271	—	126,735	1,816	981	46,219	20,286	8,012	6,830	147	—	—	—	—	—
Importers and Exporters	1,917,494	23	1,230,272	1,261	122,152	57,897	—	1,085	—	—	—	—	—	—	—
Independence	426,082	—	145,104	1,025	—	20,189	—	—	22	—	—	—	—	—	—
Ins. Co. of North America	20,774,283	4,815,728	2,884,491	1,779	4,234,434	951,568	961,892	73,181	100,479	45,356	—	—	—	—	—
Ins. Co. of State of Pa.	2,141,907	—	117,331	5,688	45,020	102,265	—	—	1,496	—	—	—	—	—	—
International	4,291,793	—	144,172	23,564	—	174,011	45,716	15,020	12,371	—	—	—	—	—	—
Inter-Ocean	1,122,659	—	43,330	2,996	—	216,681	275,093	555	1,203	—	—	—	—	—	—
Jefferson	88,245	—	6,122	—	—	500	—	306	—	—	—	—	—	—	—
La Salle	286,728	3,360	447,657	—	15,414	27,526	—	32	—	—	—	—	—	—	—
Liberty Bell	373,797	—	38,019	1,393	—	3,495	—	178	214	—	—	—	—	—	—
Lion Fire	76,871	—	—	474	—	3,339	—	159	378	—	—	—	—	—	—
Lumbermens (Pa.)	1,300,097	—	190,991	461	—	57,944	—	—	—	—	—	—	—	—	15,245
Majestic	36,809	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Manhattan Fire and Marine	404,247	—	94,221	—	—	17,169	—	172	36	—	—	—	—	—	—
Maryland	—	—	916,959	—	—	—	—	—	—	—	—	—	—	—	—
Mechanics	1,673,961	36,998	78,192	2,593	18,417	96,814	932	1,153	911	—	—	—	—	—	—
Mechanics and Traders	1,469,225	—	124,581	3,638	1,645	101,508	14,540	2,892	7,244	20,443	—	—	—	—	—
Mercantile	2,378,215	28,544	485,530	3,034	97,931	163,820	—	25,624	21,586	—	—	—	—	—	—
Mercants (Colo.)	673,963	—	13,885	3,358	—	24,623	65	730	857	—	—	—	—	—	—
Mercants (N. Y.)	3,294,082	94,426	209,438	26,543	—	127,328	380,097	427	5,464	1,442	—	—	—	—	—
Mercants (R. I.)	1,348,400	—	33,295	1,237	—	49,753	—	5,879	1,269	—	—	—	—	—	—
Merchants and Manufacturers	2,039,246	—	5,318	4,859	4,101	61,368	458	9,987	2,308	23,543	—	—	—	—	—

Mercury	953,939	—	371,075	3,459	329,878	52,637	—	—	6,296	3,825	—
Michigan Fire and Marine	1,258,964	—	13,020	2,494	4,915	74,489	—	—	2,163	1,623	—
Milwaukee Mechanics	4,015,579	285,027	466,557	—	111,397	252,033	—	—	7,278	3,418	—
Minneapolis Fire and Marine	—	—	—	—	—	—	—	—	—	—	—
Mohawk	387,419	—	62,360	—	1,339	9,108	—	—	—58	—175	—
National Fire	14,178,555	304,205	4,737,495	24,093	168,447	1,396,897	237,418	16,919	59,244	250	—
National-Ben Franklin	1,068,655	36,998	78,192	2,593	18,417	96,814	931	1,153	911	—	—
National Guaranty	270,856	—	71,080	—	—	127,779	—	—	—	—	—
National Liberty	6,946,497	18,019	2,425,954	9,035	179,921	367,039	383	20,913	6,522	—	—
National Security	7,521,942	15,949	77,180	546	198,329	63,136	—	1,424	898	1,931	—
National Union	218,731	5,283,849	107,237	107,237	106,339	500,859	412,301	12,853	30,062	32,878	—
Newark	3,259,789	71,871	501,142	8,351	36,745	121,801	—	6,129	6,544	2,049	—
New Brunswick	1,326,555	—	—	1,025	—	65,681	—	5,028	10,832	—	—
New Hampshire	4,684,132	198,638	113,765	—	2,360	125,576	—	7,003	5,286	—	—
New Jersey	1,794,916	—	448,733	9,316	14,385	76,871	—	8,518	4,525	—	—
New York Fire	813,219	—	3,208	3,531	—693	28,090	345	1,399	1,510	20,406	—
New York Underwriters	845,238	—	76,084	720	752	70,407	18,221	5,802	2,466	266	—
Niagara	8,401,638	573,414	994,233	50,815	216,398	373,750	676,855	18,272	29,699	—	—
North Carolina Home	578,393	—	—	6,595	87	13,091	—	2,348	961	—	—
North Northern (N. Y.)	3,021,036	—	750,017	6,595	202,397	178,406	—	1,503	—	—	—
North River	7,850,522	516,413	1,023,149	41,183	375,231	375,231	5,148	29,169	25,861	12,003	—
Northwestern Fire and Marine	497,198	—	—	756	—	37,895	—	1,959	2,008	—	—
Northwestern National	4,320,156	—	—	5,816	—	329,431	—	1,840	2,020	—	—
Occidental	361,470	—	12,525	576	—	12,952	—	637	540	—	—
Ohio Farmers	2,368,795	—	975,762	—	209	163,627	2,823	2,834	4,411	—	—
Orient	1,994,287	95,640	349,280	908	6,447	99,368	1,329	3,282	3,257	—	—
Pacific	2,376,933	—	873,387	3,004	—	—	—	7,896	6,045	—	—
Parrotte	696,703	—	114,318	3,106	—	30,442	—	207	720	—	—
Pennsylvania	5,413,927	57,087	815,272	8,273	200,176	328,628	—	46,106	46,757	29,612	—
Peoples National	1,289,883	—	448,478	1,574	36,948	66,819	45	4,029	1,245	—	—
Philadelphia Fire and Marine	1,102,426	95,502	169,676	—268	304,640	202,702	—	19,998	14,848	26,946	—
Philadelphia National	206,367	—	2,734	128	—	7,636	—	45	74	—	—
Phoenix	9,591,847	415,001	832,703	16,084	264,532	686,629	224,821	30,063	38,394	—	—
Pilot Reinsurance	1,054,179	—	—	6,454	—	92,712	—	10,062	2,371	—	—
Potomac	981,864	—	825,794	1,264	—	37,524	29,153	2,391	316	—	—
Presidential	564,290	—	10,458	—	—	—	594,040	6,008	4,094	—	—
Providence Washington	4,658,130	883,757	562,822	6,167	398,923	182,007	584,040	88	423	—	—
Provident	141,495	—	1,932	—1,159	—	8,901	88	—	—	—	—
Prudential	2,164,582	—	19,345	6,991	472	75,535	10,028	12,210	19,276	—	—
Public	1,826,267	409,817	493,550	31,646	165,541	74,137	700	7,962	10,719	—	—
Queen	7,278,132	—	1,281,902	18,239	160,652	327,847	—	62,571	16,367	46,992	—
Reliance	780,831	—	97,090	2,287	—	42,622	—	1,106	1,063	257	—
Republic	519,984	—	1,541	3,634	1,020	14,839	128	5,088	1,258	14,149	—
Rhode Island	2,732,971	—	53,589	2,815	—	122,477	—	14,089	1,916	—	—
Richmond	1,132,580	—	129,334	15,082	—	31,652	46	3,594	4,195	—	—
Rochester American	121,220	—	5	280	—	1,731	—	550	474	—	—
Safeguard	407,456	—	59,137	1,385	540	41,169	5	846	146	—	—
Security	4,713,217	149,572	540,217	8,282	84,007	396,291	364,907	8,519	9,107	2,693	—
Standard (Conn.)	1,074,991	—	—	—	31,140	43,123	—	1,638	1,264	—	—
Standard (N. J.)	1,225,070	—	—	—	—	66,339	—	—	—	—	—
Standard (N. Y.)	1,079,855	—	—	—	—	24,419	—	—	—	—	—
Star	1,734,025	—	—	—	23,788	117,516	11,105	2,653	5,189	—	—
St. Paul Fire and Marine	7,904,153	1,625,677	1,990,488	15,036	2,811,899	1,021,994	1,813,197	3,017	12,433	32,395	—
St. Paul Fire and Marine	—	—	—	—	—	—	—	—	—	261	—

TABLE 4. — *Net Premiums Written during 1928 — Concluded.*

COMPANIES.		Fire.	Ocean Marine.	Motor Vehicles.	Earthquake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
<i>Stock Companies of Other States — Concluded.</i>											
Stuyvesant	.	\$1,022,926	—	\$305,839	\$3,830	—	\$65,816	—	\$6,242	\$2,716	—
Superior Fire	.	1,668,655	\$36,998	78,192	2,593	\$18,417	96,814	\$931	1,153	911	—
Sussex	.	171,892	—	—	500	—	3,295	—	81	136	—
Sylvania	.	\$25,779	—	18,511	2,673	724	28,735	207	4,075	1,188	\$11,320
Transcontinental	.	401,776	—	102,239	2,393	108,652	29,686	—	531	2,120	—
Travelers Fire	.	39,954	84,656	44,541	—	159,047	1,596	—	11	57	17,953
Travelers Fire	.	6,052,964	—	1,738,949	15,002	100,157	325,640	9,177	65,606	28,354	—
Union Fire	.	333,790	—	4,739	—	—	—	—	—	742	—
United American	.	543,238	—	32	—	—	13,907	25	487	578	—
United Firemen's	.	1,023,545	—	139,845	2,004	1,083	50,928	—	8,877	7,545	149
United States Fire	.	12,276,773	785,823	1,181,239	29,032	332,967	758,033	74,652	41,331	29,075	16,181
U. S. Merchants and Shippers	.	1,503,819	1,189,280	441,636	16,075	441,166	73,482	3	5,770	6,490	—
Universal	.	583,768	663,791	369,120	2,516	180,469	24,290	93	953	846	—
Victory	.	780,917	—	97,090	2,287	—	42,622	—	1,105	1,063	257
Virginia Fire and Marine	.	1,277,085	—	678	1,310	—	37,678	—	437	—	—
Westchester	.	6,743,734	297,547	445,762	21,706	99,456	434,333	606,643	52,545	15,228	—
Windsor	.	380,091	—	—	1,208	—	7,821	—	—	—	—
World Fire and Marine	.	662,722	—	214,458	1,250	85,811	81,911	125,676	3,520	3,014	14,231
Totals	.	\$524,332,807	\$29,381,137	\$90,029,464	\$1,184,299	\$31,797,908	\$33,107,540	\$17,618,034	\$1,762,627	\$1,510,518	\$1,149,270
<i>United States Branches, Companies of Other Countries.</i>											
Alliance Assurance	.	\$491,067	—	\$247,840	—	\$230,165	—	—	—	—	—
Atlas Assurance	.	\$3,374,940	—	585,279	\$7,353	—	\$180,991	—	\$9,418	\$10,836	—
British America	.	1,692,611	—	91,077	15,950	—	92,077	\$3,140	6,759	7,619	\$1,543
British and Foreign Marine	.	—	612,268	141,345	—	110,478	—	—	—	—	—
British General	.	507,843	—	38,311	873	334	26,839	8	1,427	641	250
Caledonian	.	1,971,815	—	623,501	5,795	—	64,815	—	4,185	6,031	—
Century	.	701,569	106,829	407,516	573	310,548	19,132	—	—	—	—
Commercial Union Assurance	.	5,084,338	537,192	433,937	8,728	2,995,373	268,388	80	14,266	6,413	2,502
Eagle, Star and British	.	2,182,139	849,832	287,125	13,890	196,084	112,815	—	6,032	7,352	22,890
General	.	484,931	—	—	—	—	—	—	—	—	—
Indemnity Mutual Marine	.	—	375,552	186,667	—	216,565	—	—	—	—	—
Law Union and Rock	.	904,507	—	80,102	1,320	30	68,362	—10	1,157	394	—
Liverpool and London and Globe	.	9,285,194	187,276	743,225	24,690	152,910	626,688	59,228	31,355	66,308	1,393
London Assurance	.	2,611,947	814,874	980,733	2,776	242,195	104,168	—	2,548	2,206	—
London and Lancashire	.	2,893,400	—	533,325	3,597	817	187,897	1,015	4,157	2,890	—
London and Provincial	.	363,037	—	146,593	772	5,315	15,605	—	748	716	—
London and Scottish	.	241,039	—	32,038	—	—	21,832	—	74	1,019	—
Marine	.	861,007	—	280,106	—	1,923,895	—	—	—	—	—
Netherlands	.	429,810	—	158,504	—	—	27,810	—	—	—	—
New India	.	637,680	—	882	712	—	7,863	4,621	3,825	7,820	—

North British and Mercantile	6,889,713	114,175	634,000	6,528	828,827	445,183	95,195	55,431	64,385
North China	37,109	114,158	—	—	13,785	—	44	128	—
Northern Assurance	4,003,439	42,278	337,831	9,590	283,719	196,326	5,640	16,797	—
Norwich Union	3,222,462	205,697	113,750	18,765	91,167	139,303	3,323	4,083	92,483
Palatine	1,565,986	—	135,430	3,184	1,032	80,640	24	2,002	753
Phoenix Assurance	3,698,628	—	506,938	7,266	3,925	184,612	32,178	27,352	—
Prudential	5,562,099	—	53,401	28,096	—	180,346	26,763	22,155	—
Queensland	505,900	21,198	86,780	—	—	—	39	61	—
Royal	10,136,826	353,165	1,483,735	25,574	204,383	571,186	31,377	17,013	16,420
Royal Exchange	2,289,458	261,965	234,711	12,797	90,423	105,274	5,612	5,447	—
Scottish Union and National	3,754,519	908,667	430,061	9,503	242,187	174,231	4,885	9,490	—
Sea	—	—	101,098	—	—	—	—	—	—
Scandinavia	1,331,370	—	832	1,007	59,074	26,902	242	449	—
Standard Marine	—	1,239,389	—	7,687	—	—	—	—	—
State Assurance	879,224	155,406	54,992	23,673	258,493	46,046	1,481	3,159	—
Sun	3,230,698	—	730,633	—	—	157,059	3,320	3,637	—
Svea	1,641,995	—	105,995	—	—	—	—	—	—
Swiss Reinsurance	4,682,878	—	187,265	16,852	1,813	168,984	21,842	12,876	40
Thames and Mersey	—	569,273	—	—	69,924	—	—	—	—
Tokio	1,708,721	706,518	384,932	739	285,193	47,061	1,541	12,706	—
Union Assurance	1,307,056	—	109,401	2,465	846	67,159	3,573	1,642	627
Union of Canton	355,749	922,387	41,325	7,301	23,014	1,369	904	1,479	—
Union of Paris	1,344,349	—	—	—	—	—	—	—	—
Union Marine	—	215,407	—	—	91,039	133,546	15,225	24,265	—
Urbane	4,765,168	—	161,800	21,130	7,108	—	8,603	9,623	2,539
Western Assurance	2,258,378	206,839	181,200	23,326	91,617	116,611	4,796	3,738	778
Yorkshire	1,815,335	—	732,918	3,760	26,576	78,023	—	3,583	—
Totals	\$100,654,569	\$11,113,858	\$12,747,234	\$316,262	\$9,164,690	\$4,755,075	\$91,165	\$355,969	\$207,072
Recapitulation.									
Massachusetts mutual companies	\$7,879,920	\$20,037	\$2,003,210	\$3,711	\$2,850	\$50,065	—	\$1,614	\$2,465
Manufacturers' (38 companies)	—	—	—	—	—	—	—	—	—
Mutual companies of other states	35,771,936	3,332,000	3,785,044	74,346	7,181	1,315,689	26,504	199	114,845
Facturers' (36 companies)	14,111,262	—	—	—	—	1,583	1,262	—	—
Massachusetts manufacturers' mutuals (8 companies)	21,576,296	—	—	—	—	18,938	7,110	—	—
Manufacturers mutuals of other states (20 companies)	20,758,537	1,832,591	3,859,220	21,387	642,971	1,397,350	69,638	61,760	63,878
Massachusetts stock companies (8 companies)	524,332,807	29,381,137	90,029,464	1,184,299	31,797,908	33,107,540	17,618,034	1,762,627	1,149,270
Stock companies of other states (179 companies)	—	—	—	—	—	—	—	—	—
United States branches, companies of other countries (47 companies)	100,654,569	11,113,858	12,747,234	316,262	9,164,690	4,755,075	91,165	355,969	207,072
Totals (336 companies)	\$725,085,327	\$45,679,623	\$112,424,172	\$1,600,005	\$41,615,600	\$40,646,240	\$18,681,814	\$2,224,724	\$1,928,565
									\$1,537,376

Recapitulation.

Massachusetts mutual companies other than manu- facturers' (38 companies)	\$16,790,000
Mutual companies of other states other than manu- facturers' (36 companies)	16,790,000
Massachusetts manufacturers' mutuals (\$8 companies) Manufacturers' mutuals of other states (\$20 companies)	16,790,000
Massachusetts stock companies (8 companies)	16,790,000
Stock companies of other states (179 companies) United States branches, companies of other countries (47 companies)	16,790,000
Totals (336 companies)	\$16,790,000

TABLE 5. — Disbursements during 1928.

COMPANIES.		Net Losses.	Dividends.	Agents' Com- pensation and Allowances, including Brokerage.	Salaries, Ex- penses and All Other Charges of Officers and Employees.	Rents.	Taxes and Fees.	Loss on Sale and Decrease in Book Value of Assets.	All Other Disburse- ments.	Total.
<i>Massachusetts Mutual Companies Other than Manufacturers.</i>										
Abington	.	\$79,747	\$33,269	\$40,661	\$22,684	\$1,248	\$3,351	\$799	\$13,482	\$195,241
Alfred American	.	49,828	73,430	13,092	42,221	2,494	4,851	—	19,720	205,656
Annisquam	.	325	1,080	545	232	—	57	85	432	2,956
Associated Merchants	.	10,351	1,654	2,315	1,214	247	515	—	1,500	17,796
Attleborough	.	6,551	3,775	1,226	2,698	368	186	—	2,977	17,781
Barstable County	.	16,825	32,924	—	13,614	725	405	955	2,023	67,471
Bay State	.	6,436	—	2,783	7,101	492	365	—	1,633	18,810
Berkshire	.	217,345	88,307	113,229	49,517	5,011	12,029	5,001	29,397	519,836
Cambridge	.	64,581	41,457	32,399	21,558	3,381	3,381	—	114,342	278,541
Citizens	.	36,107	24,325	32,741	8,630	445	1,725	—	8,381	103,354
Dedham	.	16,379	15,997	13,694	11,962	430	1,117	—	8,260	67,839
Dorchester	.	39,369	34,708	19,170	22,289	4,558	2,757	—	7,891	130,672
Federal	.	4,324	11,363	—	9,100	385	393	—	2,012	27,577
Fitchburg	.	220,048	133,974	124,168	73,090	4,703	13,619	5,513	45,641	620,756
Gloucester	.	15,290	—	—	2,720	367	278	—	15,837	34,492
Groveland	.	1,430	—	138	298	396	37	—	13,183	15,482
Hampshire	.	29,644	13,438	20,511	8,637	852	1,269	—	4,171	78,522
Hingham	.	62,734	28,187	39,874	30,029	1,515	2,622	1,887	17,427	184,265
Holyoke	.	170,130	122,000	118,786	69,922	5,240	8,512	1,729	44,117	540,436
Lowell	.	39,620	18,880	19,674	20,140	2,249	2,436	3,999	7,123	114,121
Lumber	.	471,224	541,830	84,145	102,369	23,721	18,695	595	53,224	1,295,803
Lynn Mfrs. and Merchants	.	5,940	14,814	9,480	2,918	10	388	—	1,622	35,172
Lynn Mutual	.	51,069	32,330	54,155	3,139	120	80	32	80	140,925
Merchants and Farmers	.	54,316	47,941	35,321	27,277	1,849	3,754	69	21,984	192,511
Merrimack	.	264,810	122,217	159,324	96,945	7,003	15,577	85	238,820	905,581
Middlesex	.	155,049	99,703	102,089	34,541	2,054	7,748	141	42,003	443,328
Mutual Fire	.	2,415	20,082	—	6,925	1,921	7,442	—	825	32,210
Mutual Protection	.	29,628	10,479	26,774	13,326	905	1,704	—	10,620	93,436
Newburyport	.	399	2,632	—	760	463	3	32	155	4,444
Norfolk	.	53,307	38,091	29,935	23,038	1,007	2,613	—	13,140	161,131
Quincy	.	166,506	99,772	118,257	60,383	6,787	8,077	—	34,568	494,350
Salem	.	27,585	12,087	10,481	10,815	1,436	1,259	—	9,273	69,936
South Danvers	.	36,113	24,320	23,741	8,747	445	1,725	—	9,733	104,824
Traders and Mechanics	.	79,446	37,082	38,244	29,082	2,481	3,569	113	14,815	204,832
Twin Mutual	.	147,110	88,216	53,100	119,767	10,269	6,852	387	46,109	418,710
United Mutual	.	523,956	460,185	53,100	248,658	21,888	31,275	—	128,107	1,467,169
West Newbury	.	3,623	—	450	679	—	50	—	5,807	10,609
Worcester Mutual	.	124,972	87,483	80,506	49,050	7,803	6,493	790	47,064	404,221
Totals	.	\$3,284,722	\$2,418,052	\$1,412,008	\$1,256,075	\$123,270	\$169,759	\$22,212	\$1,034,498	\$9,720,596

Mutual Companies of Other States Other than Manufacturers'.

Atlantic Mutual	\$205,262	\$1,461,197*	\$171,572	\$612,144	\$53,315	\$12,294	\$410,635	\$2,986,981
Automobile Mutual	84,803	49,785	859	106,032	10,928	12,718	31	672,475
Central Manufacturers	1,063,450	736,190	501,756	156,129	8,443	42,461	5,100	154,148
Concord Mutual	30,509	15,301	15,610	7,276	266	1,632	7,841	79,874
Glen Cove Mutual	130,334	41,289	99,735	54,992	2,103	7,844	—	359,877
Grain Dealers National	593,901	192,293	167,693	243,948	17,997	30,198	3,551	88,552
Hardware Dealers	964,068	1,312,502	321,774	147,452	19,694	50,780	43,966	3,036,967
Indiana Lumbermen's	590,508	507,333	54,291	103,619	11,100	18,723	6,813	58,006
Iowa Mutual	347,411	40,941	159,835	79,386	5,644	4,658	971	42,132
Lumbermen's Mutual	710,594	589,616	239,215	214,948	16,331	49,698	81,437	1,901,862
Manufacturers and Merchants	44,325	31,886	17,167	24,072	1,217	1,206	7,847	1,927,954
Merchants' and Manufacturers'	45,778	30,564	23,416	9,317	3,391	3,073	2,209	123,058
Michigan Millers	39,322	25,513	32,806	27,003	2,570	3,279	1,349	143,230
Millers Mutual (Ill.)	1,010,445	254,011	487,926	282,850	8,136	29,691	2,458	239,815
Millers Mutual (Pa.)	548,258	469,560	128,824	135,845	9,827	21,429	6,859	133,838
Millers Mutual (Texas)	127,096	21,219	44,479	76,681	4,505	6,333	5,012	310,248
Millers National	380,187	261,005	32,147	147,171	7,369	13,206	596	882,562
Mill Owners Mutual (Iowa)	1,140,392	43,289	678,078	280,014	26,502	72,715	103,064	2,430,766
Minnesota Implement	755,402	530,508	257,937	224,484	14,159	46,092	89,804	1,918,386
Mutual Fire (Me.)	43,531	333,216	70,802	63,454	6,058	15,176	2,220	2,754,341
National Implement	339,734	36,189	46,349	20,609	1,181	3,345	518	139,077
National Mutual (Ohio)	93,457	36,189	54,847	100,484	5,757	14,096	3,780	71,170
National Retailers	252,580	180,857	54,847	994,628	50,892	93,306	3,780	255,433
Northwestern Mutual	1,893,996	1,007,199	322,101	994,628	2,358	15,096	1,332	640,437
Ohio Hardware	289,347	229,663	78,354	30,827	1,890	1,784	803	4,644,401
Ohio Mutual	33,594	33,594	15,994	30,827	6,375	13,250	6,375	54,303
Pawtucket Mutual	136,191	140,416	132,098	39,312	1,576	14,943	49,598	900,128
Pennsylvania Lumbermen's	423,129	379,648	63,641	87,187	9,376	15,514	52,571	255,433
Pennsylvania Millers	57,000	71,000	63,641	87,187	9,376	15,514	52,571	640,437
Phenix Mutual	277,104	24,619	57,406	89,548	4,812	13,413	21,012	4,644,401
Providence Mutual	45,199	46,150	23,223	9,153	390	2,120	14,853	278,519
Retail Hardware	51,499	46,150	23,223	9,153	390	2,120	14,853	132,505
Union Mutual	883,003	1,291,174	160,627	250,741	21,898	4,989	15,533	599,134
Vermont Mutual	16,269	27,833	14,597	22,737	1,578	2,275	1,141	170,814
Western Millers Mutual	490,604	9,766	121,317	77,065	7,445	20,193	100,558	2,822,628
Totals	139,004	167,069	12,626	69,721	4,410	4,393	840	799,314
	\$15,173,169	\$12,180,738	\$4,913,171	\$5,043,952	\$369,437	\$746,919	\$249,813	\$2,989,189
								\$41,666,388

Massachusetts Manufacturers' Mutuals.

Arkwright	\$175,632	\$3,215,243	\$47	\$147,336	\$10,548	\$8,780	\$1,522	\$3,083,572
Boston Manufacturers	201,960	4,477,662	47	159,393	14,470	9,357	49,617	5,068,558
Cotton and Woollen	44,709	780,943	107	28,580	3,599	3,581	225	803,435
Fall River Manufacturers	68,898	1,305,759	50	20,694	2,378	7,813	43,630	1,456,803
Industrial	21,410	408,711	107	13,164	1,844	2,678	1,112	466,016
Paper Mill	21,045	423,127	—	22,485	1,943	2,078	212	485,012
Rubber Manufacturers	40,609	733,006	107	26,525	3,336	4,336	225	827,197
Worcester Manufacturers	72,997	1,391,939	—	38,080	4,361	4,908	48,541	1,502,451
Totals	\$647,260	\$12,734,090	\$465	\$464,207	\$42,479	\$40,331	\$61,351	\$14,453,044

* Scrip redeemed and interest thereon.

TABLE 5. — Disbursements during 1923 — Continued.

COMPANIES.	Net Losses.	Dividends.	Agents' Com- pensation and Allowances, including Brokerage.	Salaries, Ex- penses and All Other Charges of Officers and Employees.	Rents.	Taxes and Fees.	Loss on Sale and Decrease in Book Value of Assets.	All Other Disburse- ments.	Total.
<i>Manufacturers' Mutuals of Other States.</i>									
American Mutual	\$72,899	\$888,861	—	\$23,076	\$4,057	\$10,224	\$1,034	\$59,896	\$1,060,647
Blackstone Mutual	123,586	1,585,456	\$50	59,038	7,617	17,816	9,601	102,156	1,905,320
Enterprise Mutual	72,899	888,861	—	23,076	10,056	10,178	1,633	59,896	1,060,599
Firemen's Mutual	178,708	2,441,199	87	146,351	12,056	18,892	26,853	108,081	2,932,830
Hope Mutual	55,447	679,502	—	36,115	4,704	6,675	866	39,062	822,811
Keystone Mutual	32,335	482,479	—	41,055	7,102	2,950	7,985	17,741	585,420
Manton Mutual	29,051	449,570	—	36,856	6,760	2,728	587	15,554	541,448
Manufacturers' Mutual	121,498	1,481,435	—	38,426	4,057	15,846	1,175	59,815	1,761,655
Mechanics Mutual	72,899	888,861	—	23,076	10,056	10,178	1,633	59,896	1,060,599
Merchants Mutual	36,614	400,246	47	30,442	1,473	6,656	195	19,397	555,070
Mill Owners Mutual (Ill.)	27,460	378,375	50	33,483	4,284	10,732	5,955	57,767	1,056,803
Narragansett Mutual	18,403	235,562	48	36,118	7,604	3,755	587	17,723	468,569
National Mutual (Pa.)	12,590	173,841	—	16,141	3,145	1,728	—	9,859	283,938
Philadelphia Manufacturers	54,558	755,324	52	55,034	7,578	4,115	10,010	53,847	940,518
Protection Mutual	42,549	607,488	—	53,981	8,844	4,617	337	31,490	747,306
Rhode Island Mutual	131,498	1,481,435	—	38,426	6,761	17,182	960	99,830	1,766,092
Standard Mutual	10,307	197,183	—	14,249	1,854	1,677	3,543	244,506	344,506
State Mutual	145,707	1,777,722	71	46,101	8,113	19,119	304	119,785	2,116,941
What Cheer Mutual	55,866	701,366	—	36,116	4,706	6,696	865	40,298	845,913
Totals	\$1,354,487	\$17,428,775	\$405	\$802,710	\$108,479	\$175,748	\$66,296	\$1,036,094	\$20,972,994
<i>Massachusetts Stock Companies.</i>									
Boston	\$3,899,484	\$1,400,000	\$1,601,631	\$766,533	\$64,145	\$221,174	\$5,715	\$529,048	\$8,457,730
Employers'	1,115,421	—	674,816	172,243	16,950	75,619	—	133,313	2,188,362
Massachusetts Fire and Marine	72,052	330,000	119,478	6,960	—	24,457	—	15,776	568,723
New England	111,841	—	104,091	13,481	1,609	263	3,873	6,489	241,647
Old Bay State	—	—	—	153	—	111	—	706	970
Old Colony	1,080,956	80,000	526,696	116,778	8,324	84,462	2,746	141,561	2,041,523
Sentinel	147,806	—	88,620	11,685	230	10,460	—	2,818	261,619
Springfield Fire and Marine	8,212,463	680,000	3,797,541	1,825,574	98,416	666,683	220,200	1,075,207	16,576,144
Totals	\$14,610,023	\$2,490,000	\$6,912,873	\$2,913,407	\$189,674	\$1,083,229	\$232,534	\$1,904,978	\$30,336,718
<i>Stock Companies of Other States.</i>									
Aetna	\$14,181,993	\$1,200,000	\$6,293,569	\$2,981,870	\$220,203	\$1,053,086	\$28,387	\$1,673,055	\$27,631,163
Agricultural	3,045,623	320,000	1,534,431	606,139	33,012	234,623	110,069	584,195	6,468,092
Albany	319,206	57,500	161,649	88,729	7,088	20,739	13,872	48,227	717,010
Allennania	115,000	1,076,984	676,225	159,582	16,790	109,078	11,650	133,725	2,299,034
Alliance	1,606,023	225,000	817,641	427,184	75,270	132,906	1,000	266,783	3,641,787
Allied Fire	42,881	46,079	8,663	20,017	1,171	5,113	—	11,181	135,105
American (N. J.)	6,532,374	800,000	3,190,051	1,393,173	116,940	541,793	15,024	1,157,965	13,807,320
American Alliance	593,056	320,000	537,865	18,470	200	116,564	22,736	22,156	1,631,047

American Automobile	422,705	—	552,835	68,435	9,704	13,792	84,743	1,152,214
American Central	2,096,712	100,000	1,000,452	337,267	42,591	186,852	601,811	4,386,960
American Colony	—	—	134,038	50,088	2,620	16,984	33,355	430,370
American Druggists'	140,949	63,244	744	57,414	3,377	45,632	39,998	362,176
American Eagle	2,669,369	250,000	1,277,168	564,348	53,895	241,021	191,330	426,025
American Equitable	860,769	381,924	926,542*	1,820	—	61,716	82,427	1,765,176
American and Foreign	583,431	150,000	216,849	118,545	23,463	54,246	50,926	4,084,171
American Merchant Marine	175,466	26,000	81,479	33,266	3,253	3,088	13,819	1,211,279
American National	274,387	30,000	169,088	90,092	8,413	14,494	53,070	333,660
Anchor	87,068	—	43,101	31,458	1,128	34,567	35,720	233,642
Associated Reinsurance	2,122	25,000	23,571	1,807	118	4,123	16,408	73,149
Automobile	—	—	37,401	1,248	100	1,719	1,523	41,995
Baltimore American	4,586,156	—	1,248,664	837,502	139,420	246,166	623,461	7,712,103
Bankers and Shippers	1,114,472	240,000	617,116	222,168	20,660	71,371	195,340	2,481,410
Birmingham (Pa.)	1,457,131	180,000	886,147	344,866	25,875	108,844	222,277	3,243,930
Bronx	31,952	12,000	27,142	11,997	2,400	3,400	75	99,500
Brooklyn	44,872	—	407,022*	—	—	—	312	501,253
Buffalo	358,372	—	925,950*	—	—	—	49,047	50,236
Caledonian-American	753,445	140,000	563,960	169,882	12,329	74,219	38,435	1,341,036
California	125,078	20,000	78,205	11,957	693	500	190,118	1,904,453
Camden	1,090,067	100,000	568,009	299,728	27,550	107,184	265,011	2,468,825
Capital	2,470,823	399,998	1,430,431	516,975	35,185	219,120	15,013	330,543
Central Fire	773	77,046	—	30,891	13,117	1,866	44,676	172,748
Chicago Fire and Marine	369,720	100,000	176,521	124,884	13,251	49,618	148,321	1,134,578
Citizens (Mo.)	673,678	—	366,279	181,757	11,681	52,246	105,186	1,391,231
City	282,863	16,000	127,331	58,524	8,022	24,127	39,314	556,181
City of New York	8,082	36,000	1,280	11,279	495	7,805	7,769	90,896
Columbia (N. J.)	1,404,266	180,000	791,006	182,148	26,981	125,448	18,186	2,917,448
Columbia (Ohio)	435,464	40,000	224,881	126,910	10,774	43,150	235,396	2,917,448
Columbian National	214,446	50,000	114,815	29,274	2,500	24,372	75,134	1,025,116
Commerce	262,830	—	225,929	79,278	8,010	45,451	45,609	481,049
Commercial Union (N. Y.)	755,846	—	380,637	86,587	2,012	55,299	35,433	748,967
Commonwealth	569,853	320,000	274,920	164,876	19,679	61,793	61,189	129,642
Concordia	1,332,175	600,000	801,273	292,270	34,243	137,958	85,305	1,502,088
Connecticut	948,341	80,000	479,385	216,751	17,165	72,386	277,028	3,483,713
Continental	3,304,951	310,000	1,806,505	802,354	44,003	358,245	139,066	1,954,982
Cosmopolitan	11,973,300	2,998,288	5,817,437	2,408,414	251,772	1,088,277	455,081	7,084,007
County	—	—	33,216	12,604	—	1,363,284	27,666,132	27,666,132
Detroit Fire and Marine	378,016	560,042	201,386	95,619	1,501	4,014	61,241	119,576
Dixie	748,551	170,000	458,598	132,538	1,070	37,312	49,575	1,323,020
Dubuque Fire and Marine	271,693	79,920	123,493	37,080	83,215	55	106,042	1,673,399
Eagle (N. Y.)	922,149	100,000	640,254	143,702	7,483	26,365	68,902	610,236
East and West	215,067	—	111,146	71,472	7,472	124,365	193,196	2,173,729
Empire Fire	223,683	250,000	128,304	41,174	6,340	27,221	44,870	483,366
Empire State	6,201	—	33,539	36,767	75	50,103	53,243	747,155
Equitable Fire and Marine	1,076	—	44,057	2,728	3,443	—	51,500	134,198
Equity Fire	660,990	100,000	361,301	158,574	8,921	62,949	29	46,550
Eureka-Security	58,009	—	28,150	46,048	4,000	42,855	91,315	1,444,488
Excelsior	420,811	75,000	392,947	104,811	10,805	48,715	15,091	217,798
Export	105,560	—	58,144	36,183	8,112	5,725	129,130	1,190,110
Farmers	311,429	—	94,201	12,707	3,112	16,165	407	225,296
	402,866	—	226,843	67,120	—	35,800	195,556	661,898
		—		33,835	5,967	24,471	54,642	815,744

* Administration and acquisition expense.

TABLE 5. — Disbursements during 1928 — Continued.

COMPANIES.	Net Losses.	Dividends.	Agents' Compensation and Allowances, including Brokerage.	Salaries, Expenses and All Other Charges of Officers and Employees.	Rents.	Taxes and Fees.	Loss on Sale and Decrease in Book Value of Assets.	All Other Disbursements.	Total.
<i>Stock Companies of Other States — Continued.</i>									
Federal	\$1,496,401	\$997,000	\$1,278,568	\$6,220	\$204	\$180,166	\$7,520	\$202,760	\$3,468,839
Federal Union	308,787	75,000	182,890	78,634	7,312	18,396	3,225	48,459	722,733
Fidelity-Phenix	9,679,012	1,999,852	5,010,074	1,988,805	192,913	691,110	963,896	1,444,171	21,971,833
Fire Association	5,163,915	1,750,000	2,279,297	1,449,530	120,486	452,449	102,820	1,015,133	12,833,330
Fireman's Fund	10,161,114	1,000,000	4,046,151	2,358,664	216,661	720,495	13,743	1,372,699	19,889,527
Firemen's (D. C.)	41,694	16,000	43,169	25,459	3,665	9,556	—	56,824	196,367
Firemen's (N. J.)	7,112,557	3,631,660	3,595,368	1,625,631	128,736	542,899	3,772	3,591,969	20,232,612
First American	325,884	—	169,973	83,636	7,102	28,216	46,595	59,385	720,791
Franklin Fire	2,161,281	320,000	1,478,016	295,325	27,759	160,564	26,848	233,883	4,703,676
Franklin National	165,879	—	94,277	44,836	4,787	11,974	2,375	28,214	352,342
General Exchange	4,214,748	1,900,000	13,004	904,599	136,681	421,434	15,341	922,482	8,528,289
Glad Fire and Marine	948,341	80,000	479,385	216,751	17,165	72,386	1,951	149,172	1,965,151
Globe Falls	3,808,378	640,000	1,895,965	1,027,461	58,784	250,388	508,624	827,169	9,016,769
Globe and Rutgers	284,513	67,561	93,563	92,748	10,219	25,949	16,287	55,117	645,957
Globe and Rutgers	17,030,338	5,040,000	7,597,347	1,341,927	106,588	575,891	714,037	1,864,085	34,270,213
Granite State	548,926	60,000	285,408	122,176	9,249	56,154	4,807	77,673	1,164,993
Great American	9,396,979	2,300,000	4,810,976	2,312,650	149,438	860,845	247,447	1,486,698	21,565,033
Great Lakes	206,121	40,267	144,720	56,842	3,188	32,131	—	72,573	355,842
Guaranty Fire	368,096	72,965	297,847	76,611	3,525	27,082	676	53,010	897,812
Hanover	2,120,719	487,500	1,294,612	561,698	41,800	212,607	41,980	426,619	5,187,544
Hartford	25,086,323	2,200,000	10,691,479	4,736,859	464,770	2,239,415	135,092	3,010,558	49,137,406
Home	23,611,499	3,600,000	11,776,987	3,441,761	529,538	1,512,253	120,694	2,792,491	47,385,183
Home Fire and Marine	1,212,664	160,000	393,773	372,698	32,016	148,355	1,955	171,903	2,693,364
Homeland	59,115	—	84,803	31,834	4,485	15,361	5,392	39,368	240,558
Homesend	62,751	22,500	105,976	18,538	1,914	9,227	—	6,998	227,904
Hudson	1,439,646	—	787,630	199,891	13,405	76,764	—	138,193	2,655,529
Imperial Assurance	544,026	50,000	276,822	159,312	13,430	54,921	84,171	95,878	1,278,560
Importers and Exporters	1,758,893	160,000	908,384	396,991	35,395	92,814	31,437	250,252	3,634,166
Independence	238,489	45,000	210,848	73,239	7,450	19,906	1,173	61,389	657,494
Insurance Co. of North America	15,387,269	1,875,000	7,695,058	4,182,695	721,947	1,285,181	73,075	2,086,407	33,906,632
Insurance Co. of State of Pa.	1,189,170	119,996	661,714	171,967	9,125	90,069	33,345	162,936	2,438,322
International	2,364,045	200,000	1,716,891	31,655	5,600	99,097	32,422	107,426	4,557,056
Inter-Ocean	695,979	100,000	533,702	83,366	8,333	33,121	1,488	11,599	1,567,588
Jefferson	5,025	—	24,325	23,727	3,774	737	—	31,412	89,000
La Salle	171,977	100,000	213,438	44,455	4,015	14,177	1,700	70,007	619,769
Liberty Bell	196,312	145,833	117,348	33,890	2,856	22,682	656	54,374	573,921
Lion Fire	4,799	—	25,955	—	—	—	—	242	30,906
Lumbermens (Pa.)	626,319	160,000	409,895	141,842	—	80,926	189	92,556	1,535,442
Majestic	118	—	10,857	7,335	425	673	258	6,072	26,738
Manhattan Fire and Marine	243,008	—	144,341	47,073	5,549	21,089	500	53,389	515,449
Maryland	285,535	250,000	311,381	44,924	4,910	37,821	752	973,179	973,179
Mechanics	948,341	48,000	479,385	216,751	17,165	72,386	—	151,155	1,933,183
Mechanics and Traders	891,230	—	452,589	135,326	12,349	62,803	13,062	136,360	1,703,719
Mercantile	1,324,719	150,000	802,102	283,728	34,567	144,689	5,771	270,501	3,016,077

Merchants (Colo.)	268,320	35,999	203,634	72,192	32,092	10,447	50,439	676,777
Merchants (N. Y.)	1,639,517	1,395,000	1,129,552	345,282	17,220	5,772	365,710	5,064,326
Merchants (R. I.)	621,069	79,948	373,230	117,139	46,245	614	91,856	1,383,071
Merchants and Manufacturers	369,301	—	925,951*	—	—	36,848	54,817	1,386,917
Mercury	721,595	—	427,352	104,849	5,265	201	99,473	1,406,114
Michigan Fire and Marine	656,077	—	324,255	114,222	12,015	30,210	97,573	1,259,750
Milwaukee Mechanics'	2,572,101	360,000	1,347,036	560,768	44,712	430	747,716	5,945,613
Minneapolis Fire and Marine	—	40,000	—	286	—	2,022	2,533	45,271
Montawk	20,970	—	119,681	2,620	7,005	5	26,851	177,132
National Fire	10,103,287	750,000	4,943,535	2,504,431	207,462	27,614	1,656,058	21,104,021
National-Ben Franklin	948,341	80,000	479,385	216,751	17,165	—	155,120	1,969,148
National Guaranty	175,116	—	93,637	81,065	8,242	—	283,769	656,571
National Liberty	4,487,830	8,799,646	2,581,074	913,808	85,071	—	800,736	17,997,490
National Security	262,715	20,000	127,218	54,548	5,498	—	34,754	522,813
National Union	7,148,625	480,000	3,635,302	1,188,927	44,739	12,051	946,929	13,801,673
Newark	1,739,980	620,000	913,797	311,034	33,547	12,668	276,637	4,058,127
New Brunswick	2,239,785	60,000	431,686	46,160	18,255	240	15,865	840,526
New Hampshire	2,339,765	400,068	1,383,410	462,911	13,780	815,098	431,502	6,105,241
New Jersey	933,781	90,000	674,713	190,239	15,889	425	126,748	2,102,264
New York Fire	181,390	110,300	372,413*	1,140	8,722	16,479	81,391	771,835
New York Underwriters	417,146	—	258,207	94,191	10,094	543	22,834	833,844
Niagara	5,451,793	700,000	2,442,231	1,400,399	457,296	70,312	609,696	11,308,132
North Carolina Home	218,290	60,000	139,436	66,830	6,250	158	33,481	550,635
Northern (N. Y.)	1,557,354	262,500	1,155,159	350,128	21,960	4,155	193,618	3,744,630
North River	5,000,120	680,000	2,700,085	860,213	70,250	84,946	497,632	10,209,918
Northwestern Fire and Marine	282,863	50,000	708,159	218,192	109,375	1,617	5,901,573	7,292,060
Northwestern National	1,921,705	500,000	1,293,717	868,355	75,082	4,921	343,259	5,318,165
Occidental	16,308	—	106,029	37,978	3,609	3,646	44,646	223,635
Ohio Farmers	1,710,744	—	907,705	339,498	14,814	302,011	3,470,296	3,470,296
Orient	1,146,498	500,000	554,911	351,788	30,897	28	3,010,709	3,010,709
Pacific	1,417,299	180,000	921,373	334,221	23,223	10,184	203,175	3,218,491
Patriotic	414,683	—	205,226	97,779	11,470	—	7,848	844,790
Pennsylvania	2,742,893	350,000	1,738,839	659,571	82,953	12,761	608,613	6,524,802
Peoples National	804,900	199,969	474,823	169,893	54,578	12,144	145,972	1,940,578
Philadelphia Fire and Marine	880,912	100,000	429,177	228,023	39,932	1,215	138,485	1,884,975
Philadelphia National	4,498	—	39,690	18,868	5,384	1,988	19,433	112,632
Phoenix	5,476,775	1,200,000	2,993,637	1,312,765	73,913	9,377	793,592	12,629,955
Pilot Reinsurance	494,197	—	390,051	39,388	4,239	56,017	5,166	907,291
Potomac	733,736	—	631,939	103,809	8,233	617	113,389	1,649,157
Presidential	307,037	—	159,330	84,396	5,131	258	45,363	924,465
Providence Washington	3,848,637	600,000	1,825,512	575,864	29,613	27,810	578,619	7,779,762
Provident	29,716	20,000	34,183	16,716	1,491	—	10,833	120,112
Prudential	1,041,877	75,000	688,559	27,600	633	2,797	29,350	1,957,669
Public	117,576	—	672,123	238,285	24,179	—	274,635	1,335,073
Queen	4,122,491	700,000	2,043,018	1,330,855	125,710	259,515	687,158	9,612,042
Reliance	430,706	120,000	197,969	129,228	10,178	373,295	87,275	9,612,042
Republic	273,017	129,152	100,901	97,933	8,398	78,508	1,027,846	1,027,846
Rhode Island	1,452,422	278,186	734,625	237,716	11,864	22,514	75,896	737,723
Richmond	637,620	60,000	466,870	21,409	116,066	9	233,019	3,063,907
Rochester American	3,619	—	39,478	8,348	33,252	1,227	56,241	1,269,967
Safeguard	262,610	20,000	136,436	35,224	100	657	3,764	60,937
Security	3,066,658	198,000	1,490,102	704,239	54,384	23,187	695,729	6,486,494

* Administration and acquisition expense.

TABLE 5. — Disbursements during 1928 — Concluded.

COMPANIES.	Net Losses.	Dividends.	Agents' Com- pensation and Allowances, including Brokerage.	Salaries, Ex- penses and All Other Charges of Officers and Employees.	Rents.	Taxes and Fees.	Loss on Sale and Decrease in Book Value of Assets.	All Other Disburse- ments.	Total.
<i>Stock Companies of Other States — Concluded.</i>									
Standard (Conn.)	•	—	\$248,411	\$154,347	\$6,989	\$59,363	\$17	\$83,874	\$1,075,691
Standard (N. J.)	•	—	339,318	135,973	10,134	54,768	70	98,887	1,276,008
Standard (N. Y.)	•	\$72,000	597,295	2,930	10,134	35,773	4,583	3,669	1,126,018
Star	•	100,000	483,045	273,983	25,594	89,856	5,700	161,149	2,073,547
St. Paul Fire and Marine	•	640,000	4,084,570	1,114,749	51,817	669,667	40,677	986,112	16,607,880
Stuyvesant	•	59,988	512,204	223,648	15,027	55,903	106,601	633,435	2,527,306
Superior Fire	•	80,000	479,385	216,751	17,165	72,386	71,991	146,192	2,032,211
Sussex	•	2,305	54,781	30,370	3,710	4,114	164	53,926	149,370
Sylvania	•	103,355	386,785*	7,242	—	12,804	8,673	62,628	581,487
Transcontinental	•	399,272	167,097	89,276	32,936	7,447	77,607	773,635	773,635
Transportation	•	64,350	98,855	14,915	132	4,213	25,703	25,703	208,441
Travelers Fire	•	3,287,130	2,168,971	1,572,888	192,757	253,517	—	1,030,709	8,455,972
United Fire	•	20,000	129,821	13,604	1,158	7,560	1,907	13,963	367,200
United American	•	42,000	184,747	33,907	8,272	24,184	8,720	34,108	555,998
United Firemen's	•	20,000	277,353	160,830	13,253	56,732	88,746	115,387	1,241,778
United States Fire	•	3,080,000	4,462,481	1,121,923	101,550	512,455	97,601	686,047	17,685,201
U S Merchants and Shippers	•	80,000	1,246,044	11,771	1,825	111,570	150,574	153,267	3,733,340
Universal	•	639,559	436,531	86,894	12,756	34,058	4,112	152,297	1,577,207
Victory	•	120,000	197,991	129,228	10,178	49,974	206	76,833	1,014,337
Virginia Fire and Marine	•	90,000	323,437	160,778	14,118	59,394	1,544	101,176	1,407,798
Westchester	•	379,500	2,430,662	687,299	73,498	300,610	25,293	490,516	8,680,072
Wheeling	•	190,656	116,008	38,616	3,168	17,278	290	23,075	409,091
World Fire and Marine	•	20,000	243,385	44,167	1,000	69,718	—	102,330	1,370,257
Totals	•	•	\$344,851,559	\$65,769,431	\$179,914,673	\$69,598,290	\$6,661,561	\$27,917,611	\$7,934,110
								\$63,703,128	\$766,350,363
<i>United States Branches, Companies of Other Countries.</i>									
Alliance Assurance	•	•	\$316,429	\$954	—	\$29,070	\$5,817	\$207,306	\$959,654
Atlas Assurance	•	•	857,313	595,488	\$43,397	141,544	23,223	612,747	4,357,821
British America	•	•	543,915	138,341	12,040	74,309	16,329	276,718	1,940,328
British and Foreign Marine	•	•	262,742	106,274	25,572	11,447	3,041	836,096	1,482,467
British General	•	•	138,520	81,333	9,839	30,725	746	140,208	687,646
Caledonian	•	•	742,733	254,358	19,402	133,683	10,286	438,986	2,810,753
Century	•	•	425,966	90,307	7,199	68,522	6,218	380,808	1,703,179
Commercial Union Assurance	•	•	2,193,138	914,453	111,049	425,633	104,401	2,770,824	10,594,105
Eagle, Star and British	•	•	911,908	212,030	26,624	118,122	13,090	491,015	3,833,967
General Fire	•	•	136,938	39,991	4,298	14,793	•	30,999	485,180
Indemnity Mutual Marine	•	•	217,789	4,088	679	17,980	8,325	151,217	804,291
Law Union and Rock	•	•	230,550	142,718	11,223	57,219	—	202,065	1,094,894
Liverpool and London and Globe	•	•	2,314,936	1,768,457	160,056	432,684	18,534	2,061,373	11,727,955
London Assurance	•	•	1,077,624	602,430	68,318	212,878	1,010	1,006,125	5,234,734
London and Lancashire	•	•	657,045	516,101	45,565	233,431	3,421	986,134	3,931,165
London and Provincial	•	•	271,718	59,871	5,153	25,473	—	43,545	541,063
London and Scottish	•	•	220,741	87,683	8,563	36,688	31	167,632	1,069,398

Marine	930,176	—	1,134,367	1,992	—	156,902	—	1,625,821	3,849,265
Netherlands	311,608	—	182,332	52,378	3,445	19,593	401	38,778	608,535
New India	382,032	—	229,644	5,670	1,500	32,851	2,292	1,751,361	665,377
North British and Mercantile	4,024,110	—	2,000,863	889,254	106,840	433,838	—	1,701,361	9,206,266
North China	74,456	—	36,370	14,971	1,229	9,898	—	102,106	239,030
North Eastern Assurance	2,341,039	—	1,025,075	712,026	68,398	284,456	18,085	951,611	5,400,690
Northern Assurance	1,937,828	—	840,982	574,794	48,350	167,318	23	1,058,348	4,617,673
Norwich Union	890,759	—	430,474	257,808	30,298	93,158	1,665	305,916	2,011,498
Palatine	1,943,222	—	993,452	585,855	48,041	203,579	251,300	745,243	4,770,692
Phoenix Assurance	3,256,188	—	1,896,952	1,168,011	7,187	104,847	5,314	546,742	5,865,373
Prudential	282,464	—	168,011	88,618	43,143	24,087	3,840	152,885	724,124
Queensland	5,739,675	—	2,726,031	1,810,308	187,726	769,931	24,287	3,033,073	14,311,031
Royal	1,337,829	—	713,954	291,312	95,054	128,949	4,010	3,133,696	3,133,696
Royal Exchange	1,846,850	—	1,007,003	426,074	15,507	227,483	30,278	1,660,885	5,214,080
Scottish Union and National	462,429	—	423,784	1,239	14,380	4,878	4,034	4,225,688	1,325,688
Sea	508,268	—	442,054	15,004	3,500	13,828	4,034	869,279	1,008,970
Scandinavia	694,620	—	332,394	3,506	10,020	48,192	—	103,865	985,157
Standard Marine	481,101	—	229,671	112,308	48,549	270,749	710	2,003,675	5,859,505
State Assurance	2,028,115	—	1,006,848	500,859	10,457	75,929	95	227,050	1,795,559
Sun	846,594	—	487,847	147,587	2,054	18,862	186,719	403,022	5,036,830
Svea	2,643,024	—	1,738,911	44,238	5,297	7,910	—	303,266	785,858
Swiss Reinsurance	306,032	—	119,094	43,899	634	62,893	2,721	282,218	2,859,620
Thames and Mersey	1,415,759	—	1,091,572	3,823	24,989	78,788	6,195	248,550	1,664,290
Tokio	739,476	—	354,958	211,342	13,705	90,029	375	1,311,803	2,763,343
Union Assurance	915,291	—	365,572	66,568	4,991	48,251	8,436	88,456	1,362,382
Union of Canton	735,098	—	372,734	104,416	5,862	5,575	231	340,069	624,452
Union of Paris	144,872	—	73,292	54,551	113,897	16,444	30,272	523,550	5,154,925
Union Marine	2,601,816	—	1,758,588	229,561	20,474	100,786	431,823	2,984,348	2,984,348
Urbaine	1,381,357	—	790,075	229,561	117,149	100,786	203	267,009	2,744,550
Western Assurance	1,358,553	—	676,516	299,357	25,763	117,149	203	267,009	2,744,550
Yorkshire	—	—	—	—	—	—	—	—	—
Totals	\$65,244,693	—	\$35,031,410	\$13,326,855	\$1,301,510	\$8,756,075	\$800,429	\$31,269,768	\$152,730,740
<i>Recapitulation.</i>									
Massachusetts mutual companies other than manufac- turers' (38 companies)	\$3,284,722	\$2,418,052	\$1,412,008	\$1,256,075	\$123,270	\$169,759	\$22,212	\$1,034,498	\$9,720,596
Mutual companies of other states other than manufac- turers' (36 companies)	15,173,169	12,180,738	4,913,171	5,043,952	369,437	746,919	249,813	2,989,189	41,666,388
Manufacturers' mutuals (8 companies)	6,147,260	12,734,090	465	404,207	42,479	40,331	61,351	462,861	14,453,044
Manufacturers' mutuals of other states (20 companies)	1,354,087	17,428,775	405	802,710	108,479	175,748	66,296	1,036,094	20,972,994
Manufacturers' stock companies (3 companies)	14,610,023	2,490,000	6,912,873	2,913,407	189,674	1,083,229	232,554	1,904,978	30,356,718
Stock companies of other states (179 companies)	344,851,559	65,769,431	179,914,673	69,598,290	6,661,561	27,917,611	7,934,110	63,703,128	766,350,363
United States branches, companies of other countries (47 companies)	65,244,693	—	35,031,410	13,326,855	1,301,510	5,756,075	800,429	31,269,768	152,730,740
Totals (336 companies)	\$445,105,913	\$113,021,086	\$228,185,005	\$93,405,496	\$8,796,410	\$35,889,672	\$9,366,745	\$102,400,516	\$1,036,230,843

* Administration and acquisition expense.

TABLE 6. — *Net Losses Paid during 1928.*

COMPANIES.		Fire.	Ocean Marine.	Motor Vehicles.	Earthquake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
<i>Massachusetts Mutual Companies Other than Manufacturers'.</i>											
Abington	.	\$77,481	—	\$1,923	—	—	\$343	—	—	—	\$70
Allied American	.	—	—	49,758	—	—	—	—	—	—	—
Annisquam	.	525	—	—	—	—	—	—	—	—	—
Associated Merchants	.	10,351	—	—	—	—	—	—	—	—	—
Attleborough	.	6,551	—	—	—	—	—	—	—	—	—
Barnstable County	.	16,825	—	—	—	—	—	—	—	—	—
Bay State	.	6,436	—	—	—	—	—	—	—	—	—
Berkshire	.	187,694	—	29,170	—	—	481	—	—	—	—
Cambridge	.	60,522	—	4,059	—	—	—	—	—	—	—
Citizens	.	24,941	—	11,166	—	—	—	—	—	—	—
Dedham	.	16,379	—	—	—	—	—	—	—	—	—
Dorchester	.	39,151	—	218	—	—	—	—	—	—	—
Federal	.	—	—	4,324	—	—	—	—	—	—	—
Fitchburg	.	195,120	—	24,137	—	—	791	—	—	—	—
Gloucester	.	—	\$15,290	—	—	—	—	—	—	—	—
Gloucester	.	1,430	—	—	—	—	—	—	—	—	—
Hampshire	.	29,644	—	—	—	—	—	—	—	—	—
Hingham	.	62,724	—	—	—	—	—	—	—	—	—
Holyoke	.	130,415	—	39,715	—	—	—	—	—	—	—
Lowell	.	39,620	—	—	—	—	—	—	—	—	—
Lumber	.	469,539	—	—	—	—	1,665	—	—	—	—
Lynn Mfrs. and Merchants	.	3,940	—	—	—	—	—	—	—	—	—
Lynn Mutual	.	39,903	—	11,166	—	—	—	—	—	—	—
Merchants and Farmers	.	51,248	—	3,068	—	—	—	—	—	—	—
Merrimack	.	240,631	—	24,179	—	—	—	—	—	—	—
Middlesex	.	115,334	—	39,715	—	—	—	—	—	—	—
Mutual Fire	.	2,415	—	—	—	—	—	—	—	—	—
Mutual Protection	.	24,563	—	5,065	—	—	—	—	—	—	—
Newburyport	.	399	—	—	—	—	—	—	—	—	—
Norfolk	.	53,307	—	—	—	—	—	—	—	—	—
Quincy	.	152,927	—	13,579	—	—	—	—	—	—	—
Salem	.	26,310	—	1,275	—	—	—	—	—	—	—
South Danvers	.	24,946	—	11,167	—	—	—	—	—	—	—
Traders and Mechanics	.	79,363	—	83	—	—	—	—	—	—	—
Twin Mutual	.	139,787	—	6,865	—	—	458	—	—	—	—
United Mutual	.	381,924	—	138,209	—	\$201	3,002	—	\$620	—	—
West Newbury	.	3,623	—	—	—	—	—	—	—	—	—
Worcester Mutual	.	114,215	—	10,757	—	—	—	—	—	—	—
Totals	.	\$2,832,203	\$15,290	\$429,598	—	\$201	\$6,740	—	\$620	—	\$70

*Mutual Companies of Other States Other than
Manufacturers'.*

<i>Manufacturers'.</i>	<i>\$262,866</i>	<i>\$2,396</i>	<i>\$34,533</i>	<i>\$11,646*</i>
Atlantic Mutual	-	-	-	-
Automobile Mutual	\$797,541	\$84,803	-	-
Central Manufacturers'	231,370	231,370	-	-
Concord Mutual	26,841	3,608	\$34,533	-
Glen Cove Mutual	124,381	5,828	125	-
Grain Dealers National	460,093	102,843	29,719	\$1,246
Hardware Dealers	856,694	75,866	30,366	1,142
Indiana Lumbermen's	492,288	6,577	21,643	-
Iowa Mutual	265,686	16,329	53,750	-
Lumbermen Mutual	654,785	44,359	10,175	1,263
Mansfield Mutual	43,992	-	22	311
Manufacturers and Merchants'	40,261	5,517	-	-
Merchants' and Manufacturers'	39,246	-	76	-
Michigan Millers	994,614	633	13,053	2,145
Millers Mutual (Ill.)	536,783	-	10,004	1,408
Millers Mutual (Pa.)	125,708	-	765	623
Millers Mutual (Texas)	368,459	1,541	10,187	-
Millers National	1,035,337	89,018	16,017	-
Mill Owners Mutual (Iowa)	735,320	246	18,206	1,630
Minnesota Implement	837,889	14,965	40,683	931
Mutual Fire (Me.)	43,531	-	-	-
National Implement	284,434	6,929	14,749	314
National Mutual (Ohio)	74,836	18,621	-	-
National Retailers	228,696	25,193	-	-
Northwestern Mutual	1,728,184	108,350	-	288
Ohio Hardware	284,929	12	4,049	299
Ohio Mutual	41,289	-	-	-
Pawtucket Mutual	150,620	45,571	-	-
Pennsylvania Lumbermens	423,129	-	73	-
Pennsylvania Millers	275,993	-	-	1,038
Phenix Mutual	40,269	5,660	-	-
Providence Mutual	51,489	-	-	-
Retail Hardware	\$21,864	32,244	28,548	347
Union Mutual	16,269	-	-	-
Vermont Mutual	490,600	4	-	-
Western Millers Mutual	136,032	-	2,972	-
Totals	\$13,528,102	\$262,866	\$392,664	\$15,613
<i>Massachusetts Manufacturers' Mutuels.</i>				\$15,024
Arkwright	\$148,010	-	\$16,451	\$11,171
Boston Manufacturers	170,950	-	15,400	15,610
Cotton and Woolen	38,494	-	3,238	2,977
Fall River Manufacturers'	57,147	-	6,946	4,805
Industrial	18,929	-	980	1,501
Paper Mill	18,156	-	1,482	1,407
Rubber Manufacturers'	35,499	-	2,786	2,786
Worcester Manufacturers'	61,519	-	6,438	5,040
Totals	\$548,704	-	\$53,259	\$45,297

* Plate class losses.

† Casualty losses.

TABLE 6. — *Net Losses Paid during 1928* — Continued.

P.D. 9, Part I.

COMPANIES.	Fire.	Ocean Marine.	Motor Vehicles.	Earthquake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
Manufacturers' Mutuals of Other States.										
American Mutual	\$62,043	—	—	—	—	\$6,050	—	\$4,806	—	—
Blackstone Mutual	108,197	—	—	—	—	8,772	—	6,617	—	—
Enterprise Mutual	62,043	—	—	—	—	6,050	—	4,806	—	—
Firemen's Mutual	154,471	—	—	—	—	13,983	—	10,251	—	—
Hope Mutual	47,374	—	—	—	—	5,121	—	2,952	—	—
Keystone Mutual	26,450	—	—	—	—	2,968	—	2,917	—	—
Manton Mutual	24,172	—	—	—	—	2,331	—	2,548	—	—
Manufacturers' Mutual	103,405	—	—	—	—	10,084	—	8,009	—	—
Mechanics Mutual	62,043	—	—	—	—	6,050	—	4,806	—	—
Mercantile Mutual	31,628	—	—	—	—	2,660	—	2,326	—	—
Merchants Mutual	60,857	—	—	—	—	4,912	—	3,754	—	—
Mill Owners Mutual (Ill.)	23,199	—	—	—	—	2,542	—	1,719	—	—
Narragansett Mutual	15,893	—	—	—	—	1,436	—	1,074	—	—
National Mutual (Pa.)	10,567	—	—	—	—	909	—	1,114	—	—
Philadelphia Manufacturers	49,348	—	—	—	—	2,479	—	2,731	—	—
Protection Mutual	36,100	—	—	—	—	3,769	—	2,680	—	—
Rhode Island Mutual	103,405	—	—	—	—	10,084	—	8,009	—	—
Standard Mutual	9,084	—	—	—	—	349	—	874	—	—
State Mutual	124,086	—	—	—	—	12,100	—	9,611	—	—
What Cheer Mutual	47,239	—	—	—	—	5,642	—	2,985	—	—
Totals	\$1,161,604	—	—	—	—	\$108,294	—	\$84,589	—	—
Massachusetts Stock Companies.										
Boston	\$2,121,513	\$1,097,913	\$381,721	—	\$111,113	\$139,815	\$749	\$3,683	\$667	\$12,310
Employers'	649,336	—	454,745	—	16	8,752	1,309	1,201	62	—
Massachusetts Fire and Marine	143,394	—75,887	1,480	—	13	3,831	—	711	—1,490	—
New England	107,477	—	80	—	187	1,705	—	2,326	66	—
Old Bay State	—	—	—	—	—	—	—	—	—	—
Old Colony	618,149	251,782	121,624	—	44,942	39,100	383	1,819	270	2,887
Sentinel	143,510	—	—	—	186	1,718	—	2,326	66	—
Springfield Fire and Marine	6,093,828	103,212	701,968	—	68,649	397,824	785,571	22,669	2,080	36,662
Totals	\$9,877,207	\$1,377,020	\$1,061,618	—	\$225,106	\$592,745	\$788,012	\$34,735	\$1,721	\$51,859
Stock Companies of Other States.										
Aetna	\$10,114,590	—\$4,840	\$911,412	—	\$1,073,916	\$1,354,990	\$658,395	\$36,011	\$11,987	\$25,532
Agricultural	2,048,104	217,264	558,402	—	65,417	150,171	—	5,419	846	—
Albany	295,445	—	15,328	\$2	—	8,300	—	130	1	—
Allemania	994,106	—	48,261	1	—	31,971	749	1,611	285	—
Alliance	1,138,421	152,872	137,962	—	150,733	73,904	—	9,630	213	12,288
Allied Fire	32,479	—	10,400	—	—	2	—	—	—	—
American (N. J.)	4,927,610	329,152	415,904	—	271,675	595,357	40,352	11,627	601	96
American Alliance	550,598	—	8,883	—	79	30,012	—	4,796	—1,312	—
American Automobile	—	—	422,705	—	—	—	—	—	—	—

American Central	1,883,972	-7,891	69,483	151,230	651	-733
American Colony	186,338	-	-	-	4,343	-
American Druggists'	180,949	-	-	-	-	-
American Eagle	2,143,771	103,809	183,324	65,088	9,755	1,590
American Equitable	939,477	-130,671	3,269	2,457	161	317
American and Foreign	184,655	282,394	22,591	443	696	17
American Merchant Marine	119,082	52,022	104	31	409	24
American National	205,204	-	68,124	1,259	-	-
American Union	84,424	-	-	3,219	24	1
Anchor	1,179	-	2	-	-	-
Associated Reinsurance	4	-	-	-	-	-
Automobile	1,931,653	1,584,100	467,851	73,911	8,204	146
Baltimore American	799,565	-	246,855	40,145	1,161	3,111
Bankers and Shippers	865,401	65,527	478,149	33,460	2,862	1,946
Birmingham (Pa.)	30,039	-	-	1,913	-	-
Bronx	37,975	-	73	536	303	21
Brooklyn	318,107	-	612	24,465	2,448	165
Buffalo	835,912	-	-	-82,467	-	-
Caledonian-American	125,335	-	-	-528	271	-
California	839,285	-	228,712	21,560	1,647	-1,291
Camden	2,098,572	7,979	128,569	143,788	1,861	5,015
Capital	773	-	-	-	-	-
Central Fire	355,016	-	-	13,706	105	-
Chicago Fire and Marine	612,769	-	21,438	36,508	2,023	940
Citizens (Mo.)	258,899	-	-	20,560	1,658	1,746
City of New York	8,082	-32,701	307,580	55,862	12,984	222
Columbia (N. J.)	373,285	-	32,033	147	3,346	446
Columbia (Ohio)	182,875	-	24,022	7,592	15	-55
Columbian National	283,540	-32,541	-	11,831	-	-
Commerce	589,333	-	108,732	37,028	1,413	279
Commercial Union (N. Y.)	510,823	25	212	28,923	2,197	-1,691
Commonwealth	985,717	10,179	201,464	29,274	8,020	13,033
Concordia	835,259	24,818	34,714	39,906	109	-
Connecticut	2,545,755	178,863	186,924	43,522	312	861
Continental	9,410,174	330,644	708,530	107,578	7,311	5,085
Cosmopolitan	-	-	-	538,691	36,903	4,847
County	360,846	-	13,013	-	-	-
Detroit Fire and Marine	712,326	-	-	3,714	398	45
Dixie	958,721	-	3,790	34,341	1,833	51
Dubuque Fire and Marine	878,028	-	99	7,934	-	-
Eagle (N. Y.)	192,175	-	9,526	44,141	1,032	117
East and West	203,582	-	-	13,726	259	15
Empire Fire	2,939	-	3,242	20,101	-	-
Empire State	970	-	-	-	-	-
Equitable Fire and Marine	509,151	35,773	103	3	-	-
Equity Fire	49,730	-	37,385	39,515	1,462	1,017
Eureka-Security	370,503	-	29,041	8,879	458	765
Excelsior	102,187	-	1,023	26,044	295	45
Export	14,264	259,187	-	2,010	-	-
Farmers	398,406	-	363	-	581	86
Federal	447,241	-	577,290	3,430	-	-
Federal Union	256,896	-	18,323	471,870	772	-541
				26,074	3,388	-

TABLE 6. — *Net Losses Paid during 1928* — Continued.

COMPANIES.		Fire.	Ocean Marine.	Motor Vehicles.	Earthquake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
<i>Stock Companies of Other States — Continued.</i>											
Fidelity-Phenix	.	\$7,662,625	\$289,031	\$650,092	—	\$427,239	\$289,558	\$336,418	\$13,591	\$10,455	—
Fire Association	.	3,899,774	442,287	610,470	\$400	96,386	198,604	—	5,116	878	—
Firemen's Fund	.	5,221,833	2,417,074	1,781,215	—	428,388	299,378	—	11,935	1,291	—
Firemen's (D. C.)	.	41,694	—	—	—	—	—	—	—	—	—
Firemen's (N. J.)	.	6,264,444	186,133	260,354	797	58,161	326,416	7,456	2,340	6,455	\$1
First American	.	257,251	15,720	—	—	2,822	48,509	—	1,073	509	—
Franklin Fire	.	1,293,119	182,605	461,370	—11	125,657	78,435	—	20,022	84	—
Franklin National	.	147,239	—	—	—	—15	5,722	1,008	72	—197	—
General Exchange	.	—	—	—	—	—	—	—	—	—	—
Girard Fire and Marine	.	835,259	24,818	4,214,748	106	7,755	43,522	994	312	861	—
Globe	.	2,429,603	407,160	377,814	18	191,046	179,320	210,578	10,460	2,370	—
Globe and Rutgers	.	271,731	—	872	—	240	7,673	13	845	149	2,960
Granite State	.	10,821,691	1,579,588	600,455	—	2,870,755	558,293	340,505	9,914	27,230	221,807
Great American	.	531,960	—	10,667	—	—	3,758	—	442	69	—
Great Lakes	.	7,101,032	345,106	425,907	—	244,243	338,729	879,571	15,273	—3,882	—
Great Western	.	138,683	—	37,768	—	—	9,670	—	—	—	—
Guaranty Fire	.	353,939	—	6,641	—	—	2,842	—	2,274	400	—
Hanover	.	1,597,286	65,918	238,134	11	41,284	175,960	—	1,541	585	—
Hartford	.	17,800,926	101,355	1,473,732	5	805,120	1,363,212	3,185,672	111,015	113,958	131,328
Home	.	15,516,740	1,225,849	2,304,297	8	741,056	1,334,521	2,171,653	156,665	13,174	157,536
Home Fire and Marine	.	1,079,573	82,666	—	—	2,914	45,040	—	2,359	112	—
Homeland	.	46,387	—	9,131	—	2,350	1,091	—	150	6	—
Homestead	.	—	—	—	—	—	—	—	101	2	—
Hudson	.	1,038,817	4,220	53,325	—	3,463	80,970	257,535	814	502	—
Imperial Assurance	.	448,346	—	45,554	—	186	15,932	17,414	3,840	12,754	—
Importers and Exporters	.	1,074,762	51,120	522,702	8,948	62,941	35,445	—	95	—	—
Independence	.	154,670	—	69,610	—	—	25,725	—	—	—	—
Insurance Co. of North America	.	9,236,283	2,737,392	1,172,674	—	814,325	478,228	785,571	25,503	44,265	—11,516
Insurance Co. of State of Pa.	.	1,094,045	25	43,099	—	17,328	34,419	—	—	254	93,028
International	.	2,209,299	—	77,325	28	—	54,671	18,382	2,561	1,779	—
Inter-Ocean	.	429,067	—109	1,270	—	—	74,885	190,746	—	75	45
Jefferson	.	4,481	—	544	—	—	—	—	—	—	—
La Salle	.	84,536	475	77,686	—	4,786	4,491	—	—	—	—
Liberty Bell	.	179,328	—	15,366	—	—	1,618	—	—	—	—
Lion Fire	.	4,582	—	—	—	—	217	—	—	—	—
Lumbermen (Pa.)	.	504,010	—	90,844	—	—	21,324	—	30	—	4,111
Maersk	.	118	—	—	—	—	—	—	—	—	—
Manhattan Fire and Marine	.	176,325	—	52,571	—	—	14,108	—	4	—	—
Maryland	.	—	—	285,538	—	—	—	—	—	—	—
Mechanics	.	835,259	24,818	—	106	7,755	43,522	994	312	861	—
Mechanics and Traders	.	802,636	—	31,714	—	189	22,064	15,676	724	—1,404	—
Mercantile	.	956,482	10,179	253,642	—	34,556	46,326	—	14,481	1,144	7,909
Mercantile (Colo.)	.	253,694	—	6,114	—	—	8,001	—	442	69	—
Merchants	.	—	—	—	—	—	—	—	—	—	—
Merchants (N. Y.)	.	1,129,886	8,256	61,489	1,406	—	37,646	397,808	—	1,729	1,297
Merchants (R. I.)	.	604,379	—	6,729	84	—	7,053	—	2,135	689	—

TABLE 6. — *Net Losses Paid during 1928 — Concluded.*

COMPANIES.		Fire.	Ocean Marine.	Motor Vehicles.	Earthquake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
<i>Stock Companies of Other States — Concluded.</i>											
St. Paul Fire and Marine		\$3,654,759	\$827,204	\$923,192	—	\$1,184,174	\$457,135	\$1,948,927	\$14,059	\$10,838	—
Stuyvesant		774,098	—948	108,975	—	—	38,375	—	—	—	—
Superior Fire		835,259	24,818	34,714	\$100	7,755	43,522	994	312	861	—
Sussex		2,305	—	—	—	—	—	—	—	—	—
Sylvania		45,467	—	47,489	—	—	6,415	43	656	85	\$2,960
Transcontinental		241,784	—	63,084	—	87,319	6,460	—	21	—	—
Transportation		244	21,524	2,770	—	28,137	5	—	—	—	11,670
Travelers Fire		2,457,315	—	587,432	—	22,596	136,319	2,955	22,496	8,017	—
Union Fire		176,606	—	2,528	—	—	—	—	—	53	—
United American		217,066	—	—	—	—	2,653	—	295	46	—
United Firemen's		402,570	—	81,812	—	205	22,630	—	1,748	512	—
United States Fire		5,897,866	477,104	565,552	7	130,587	454,351	46,452	38,070	8,287	4,868
U. S. Merchants and Shippers		735,669	828,536	197,091	8	158,869	56,240	—	1,143	733	—
Universal		37,309	370,036	99,353	—	132,621	233	—	17	—	—
Victory		357,392	—	52,140	40	—	19,846	—	421	88	—
Virginia Fire and Marine		637,727	—	—	—	—	19,237	—	387	—	—
Westchester		3,105,327	210,135	171,976	—	44,390	160,834	584,168	14,717	1,147	—
Wheeling		187,042	—	—	—	—	3,614	—	—	—	—
World Fire and Marine		559,576	—	95,935	—	57,324	53,212	127,175	5,108	197	11,130
Totals		\$240,711,215	\$19,273,910	\$38,369,077	\$13,207	\$13,705,718	\$15,590,961	\$15,136,405	\$891,030	\$368,434	\$791,602
<i>United States Branches, Companies of Other Countries.</i>											
Alliance Assurance		—	\$228,692	\$99,350	—	\$71,436	—	—	—	—	—
Atlas Assurance		\$1,729,927	—	251,935	\$5	—	\$87,729	—	\$5,965	\$6,548	—
British America		780,848	—	58,621	17	—	33,463	\$1,225	3,770	532	—
British and Foreign Marine		—	82,975	17,087	12	136,630	—	—	1,098	—	—
British General		—	—	18,701	54	—	14,563	—	933	845	—
Caledonian		252,692	—	245,460	—	—	20,939	—	1,938	608	—
Century		943,365	60,223	164,972	—	119,472	4,071	—	—	—	—
Commercial Union Assurance		375,421	—	146,876	123	1,030,381	146,335	—	10,953	—	—
Eagle, Star and British		2,538,276	146,876	210,087	—	—	45,911	—	2,727	—	\$16,831
General		1,236,568	468,390	147,067	—	139,499	—	—	—	3,585	—
Indemnity Mutual Marine		258,161	—	83,286	—	—	—	—	—	—	—
Law Union and Rock		410,594	229,672	30,795	91,255	—	9,291	—	339	—	—
Liverpool and London and Globe		30,795	—	—	—	—	417,536	—	12,350	—	—
London Assurance		25,892	293,221	293,221	71,458	—	39,104	54,205	658	—	—
London and Lancashire		1,324,146	372,340	447,115	82,526	—	84,812	—	1,315	—	—
London and Provincial		1,215,056	—	167,532	—	3,329	9,926	—	74	180	—
London and Scottish		184,829	187,156	12,434	—	—	92,879	—	388	1	—
Marine		241,562	241,394	98,787	—	588,995	13,640	—	—	—	—
Netherlands		214,346	—	78,541	—	—	18,721	—	—	—	—

New India	374,001	—	1,940	—	—	1,674	3,485	351	1	27,616
North British and Mercantile	3,127,431	40,714	313,413	391	354,762	108,372	—	49,517	1,894	—
North China	53,405	—	—	—	3,103	—	—	—	—	—
Northern Assurance	1,869,204	22,218	153,632	—	147,730	142,761	—	3,024	2,470	—
Norwich Union	1,592,918	104,536	61,271	—	52,930	72,890	247	5,800	564	36,700
Palatine	779,937	—	64,692	49	1,319	43,408	—	3,205	—	—
Phoenix Assurance	1,624,203	-225	218,320	—	1,621	81,871	—	15,767	2,821	—
Prudential	3,130,966	—	18,150	—	—	90,902	—	11,586	4,584	—
Queensland	238,941	9,290	33,233	—	—	—	—	—	—	—
Royal Exchange	4,699,087	180,000	558,590	—	49,127	243,083	—	20,989	1,332	6,807
Royal Exchange and National	1,060,688	93,816	106,525	—	39,528	29,824	1,728	4,920	800	—
Scottish Union and National	1,620,639	—	175,688	8	—	47,500	499	806	1,710	—
Sea	—	361,835	17,107	—	83,487	—	—	—	—	—
Scandinavia	487,097	5,318	303	—	—	12,091	3,380	75	4	—
Standard Marine	—	670,527	—	—	24,093	—	—	—	—	—
State Assurance	400,756	—	31,159	—	—	47,010	323	1,368	485	—
Sun	1,477,282	91,548	267,459	—	124,536	65,339	—	1,199	752	—
Svea	792,152	—	54,442	—	—	—	—	—	—	—
Swiss Reinsurance	2,453,701	—	93,676	240	418	86,818	—	7,098	1,073	—
Thames and Mersey	—	400	—	—	24,301	—	—	—	—	—
Tokio	674,879	417,366	135,596	—	127,268	60,281	—	28	341	—
Union Assurance	649,911	—	52,576	37	164	36,148	—	2,746	—	—
Union of Canton	186,014	—	44,245	—	15,650	342	—	—	—	—
Union of Paris	735,098	—	—	—	—	—	—	—	—	—
Union Marine	—	96,808	—	—	48,064	—	—	—	—	—
Urbaine	2,485,899	—	67,507	56	2,290	93,698	—	8,259	3,217	1,103
Western Assurance	1,054,918	129,285	109,790	9	27,762	55,143	1,838	1,218	1,162	232
Yorkshire	924,215	—	366,748	—	16,646	49,633	—	412	899	—
Totals	\$48,269,986	\$5,270,955	\$5,467,033	\$92,202	\$3,480,681	\$2,314,831	\$66,717	\$178,858	\$14,141	\$89,289
<i>Recapitulation.</i>										
Massachusetts mutual companies other than manu- facturers' (38 companies)	\$2,832,203	\$15,290	\$429,598	—	\$201	\$6,740	—	\$620	—	\$70
Mutual companies of other states other than manu- facturers' (35 companies)	13,528,102	262,866	926,153	—	2,396	392,664	\$351	15,613	—	45,024
Massachusetts manufacturers' mutuals (8 companies)	548,704	—	—	—	—	53,259	—	45,297	—	—
Manufacturers' mutuals of other states (20 companies)	1,161,804	—	—	—	—	108,294	—	84,589	—	—
Manufacturers' stock companies (8 companies)	9,877,207	1,377,020	1,661,618	—	225,106	592,745	788,012	34,735	\$1,721	51,859
Stock companies of other states (179 companies)	240,711,215	19,273,910	38,369,077	\$13,207	13,705,718	15,590,961	15,136,405	891,030	368,434	791,602
United States branches, companies of other countries (47 companies)	48,269,986	5,270,955	5,467,033	92,202	3,480,681	2,314,831	60,717	178,858	14,141	89,289
Totals (336 companies)	\$316,929,021	\$26,200,041	\$46,853,479	\$105,409	\$17,414,102	\$19,059,494	\$15,991,485	\$1,250,742	\$384,296	\$977,844

TABLE 7. — Assets Dec. 31, 1928.

COMPANIES.		Real Estate.	Mortgages.	Collateral Loans.	Stocks and Bonds.	Cash in Office and Banks.	Agents' Balances and Bills Receivable.	All Other Assets.	Assets not Admitted.	Admitted Assets.
<i>Massachusetts Mutual Companies Other than Manufacturers.</i>										
Abington . . . . .	.	—	\$1,200	—	\$205,100	\$155,239	\$25,216	\$15,862	\$683	\$401,934
Allied American . . . . .	.	—	—	—	584,870	7,833	9,063	30,593	2,194	630,165
Annisquam . . . . .	.	—	3,000	—	13,929	9,028	4,48	248	—	27,263
Associated Merchants . . . . .	.	—	7,000	—	—	17,041	4,137	361	490	28,040
Attleborough . . . . .	.	—	13,700	—	43,000	7,567	4,458	3,275	537	71,463
Barnstable County . . . . .	.	\$1,000	—	—	305,261	37,459	—	45,363	—	389,083
Bay State . . . . .	.	21,100	—	—	—	15,530	2,530	3,145	—	40,046
Berkshire . . . . .	.	15,000	2,720	—	531,041	53,218	60,217	90,681	2,259	752,695
Boston . . . . .	.	100	39,200	—	229,840	55,868	30,108	39,925	182	393,490
Cambridge . . . . .	.	—	3,250	—	143,870	71,855	13,590	35,283	621	267,227
Citizens . . . . .	.	—	3,500	—	224,719	5,686	6,299	11,073	99	251,178
Dedham . . . . .	.	—	138,000	\$2,000	178,226	79,320	17,883	105,235	2,140	519,124
Dorchester . . . . .	.	—	—	—	174,740	2,000	1,122	2,667	1,310	179,219
Federal . . . . .	.	130,000	—	—	600,183	28,181	65,394	36,527	819	859,466
Fitchburg . . . . .	.	—	—	—	—	4,299	18,541	788	4,934	18,694
Gloucester . . . . .	.	—	—	—	—	150	—	1,766	1,219	697
Groveland . . . . .	.	—	1,300	—	125,202	9,928	14,204	14,961	901	164,694
Hampshire . . . . .	.	6,000	550	—	518,782	74,674	38,283	30,354	4,213	664,430
Hingham . . . . .	.	47,000	—	—	1,314,200	68,073	56,051	74,481	—	1,559,022
Holyoke . . . . .	.	—	—	—	165,968	51,240	15,883	1,839	4,348	230,582
Lowell . . . . .	.	—	—	—	2,425,797	50,890	35,176	149,439	59,714	2,836,032
Lumber . . . . .	.	254,464	—	—	67,820	23,917	6,960	11,482	84	180,235
Lynn Mfrs. and Merchants . . . . .	.	—	70,100	—	219,543	35,883	19,142	10,402	879	357,101
Lynn Mutual . . . . .	.	—	73,100	—	296,198	32,339	30,292	13,083	618	432,594
Merchants and Farmers . . . . .	.	—	41,300	—	876,786	127,334	97,592	97,032	2,088	1,279,856
Merrimack . . . . .	.	—	83,800	—	788,130	168,256	58,408	98,947	2,058	1,100,128
Middlesex . . . . .	.	35,600	63,745	—	328,572	32,867	11	98,456	—	510,706
Mutual Fire . . . . .	.	—	50,800	—	61,273	13,153	10,847	23,067	1,047	151,440
Mutual Protection . . . . .	.	—	44,147	—	45,166	8,874	—	18,420	—	72,460
Newburyport . . . . .	.	—	—	—	894,640	24,974	17,167	75,432	133	1,035,280
Norfolk . . . . .	.	15,000	8,200	—	1,505,414	54,648	80,387	235,230	2,164	1,877,815
Quincy . . . . .	.	4,300	—	—	71,998	52,889	16,265	7,484	1,005	147,631
Salem . . . . .	.	—	—	—	150,225	64,583	13,590	35,503	621	263,280
South Danvers . . . . .	.	—	6,100	—	705,922	26,054	26,133	9,898	2,151	771,956
Traders and Mechanics . . . . .	.	—	—	—	389,336	160,320	77,892	85,673	11,737	701,484
Twin Mutual . . . . .	.	—	—	—	2,017,037	195,153	137,195	162,780	10,256	2,501,909
United Mutual . . . . .	.	—	—	—	—	—	—	—	—	87
West Newbury . . . . .	.	—	—	—	—	—	—	—	—	—
Worcester Mutual . . . . .	.	130,000	448,815	—	1,413,750	37,199	43,383	27,476	3,599	2,097,024
Totals . . . . .	.	\$634,164	\$1,129,527	\$2,000	\$17,616,538	\$1,884,239	\$1,053,867	\$1,654,231	\$128,646	\$23,845,920

Mutual Companies of Other States Other than
Manufacturers.

Atlantic Mutual	\$3,906,179	—	\$300,000	\$10,445,752	\$2,276,533	\$669,513	\$6,780,132	\$23,023	\$24,355,086
Automobile Mutual	—	—	—	2,961,065	63,767	—	228,137	—	3,269,299
Central Mutual	48,000	—	—	2,925,817	133,574	303,571	92,550	—	3,862,745
Central Manufacturers	—	—	166,000	375,517	68,263	5,752	116,759	777	741,514
Concord Mutual	40,000	—	—	200,525	50,052	61,757	88,285	1,900	646,419
Glen Cove Mutual	70,779	—	—	1,468,380	95,245	98,341	76,082	1,077	2,529,259
Grain Dealers National	376,063	—	—	2,447,500	230,933	454,433	82,365	4,847	3,586,147
Hardware Dealers	858,711	—	—	847,450	42,540	39,420	32,385	—	2,114,800
Indiana Lumbermen's	294,294	—	—	290,840	53,622	97,470	15,385	15,662	851,787
Iowa Mutual	81,667	—	27,201	1,072,782	167,842	163,710	308,919	107	2,409,739
Lumbermen's Mutual	130,000	—	—	206,631	87,222	17,953	2,806	258	247,151
Manufact Mutual	11,297	—	133,300	439,024	87,011	11,940	40,104	—	741,379
Manufacturers and Merchants	—	—	—	242,400	5,103	38,784	3,771	13	340,045
Merchants' and Manufacturers'	50,000	—	—	1,413,100	241,049	206,468	58,401	9,618	3,958,478
Michigan Millers	510,551	—	—	93,798	93,798	100,873	43,912	8,252	1,861,537
Millers Mutual	95,706	—	—	1,535,500	151,408	37,298	68,024	13,692	1,256,770
Millers Mutual (Pa.)	—	—	—	993,642	42,349	69,738	47,254	26,813	1,074,803
Millers Mutual (Texas)	—	—	—	442,000	42,349	69,738	47,254	26,813	1,074,803
Millers National	150,000	—	—	4,307,404	366,561	335,908	250,318	31,800	5,568,107
Mill Owners Mutual (Iowa)	162,932	—	—	1,304,290	102,425	231,580	136,075	20,898	2,822,438
Minnesota Implement	452,864	—	2,845	1,951,552	255,262	547,963	104,217	40,583	3,363,952
Minnesota Mutual	382,685	—	—	300,721	11,357	27,709	10,383	20,236	406,604
Mutual Fire (Me.)	75,070	—	—	714,107	66,702	127,415	45,190	3,010	950,404
National Implement	—	—	—	278,494	11,441	38,793	5,773	10,508	347,492
National Mutual (Ohio)	23,499	—	—	467,495	75,463	131,480	19,153	704	750,387
National Retailers	94,240	—	—	2,529,526	545,031	684,107	166,914	42,996	4,398,035
Northwestern Mutual	428,213	—	—	567,450	16,587	65,740	8,745	1,255	677,704
Ohio Hardware	20,437	—	—	355,081	10,156	15,823	17,620	1,269	424,911
Ohio Mutual	15,000	—	—	864,399	23,815	88,178	51,415	4,176	1,235,284
Pawtucket Mutual	12,500	—	—	1,794,485	136,802	43,972	201,747	166,076	2,644,417
Pennsylvania Lumbermens	91,203	—	—	1,562,011	133,764	55,541	66,262	300	1,818,278
Pennsylvania Millers	162,637	—	—	1,562,011	133,764	55,541	66,262	300	1,818,278
Phoenix Mutual	—	—	135,000	330,404	36,896	22,401	24,903	—	548,904
Providence Mutual	162,000	—	—	1,007,813	79,913	237,999	237,999	367	1,600,462
Retail Hardware	306,597	—	—	3,276,584	286,172	466,294	107,076	134	4,442,589
Union Mutual	—	—	—	630,901	8,595	30,945	41,452	81	711,809
Vermont Mutual	50,000	—	—	—	529,954	391,781	20,760	3,367	980,128
Western Millers Mutual	—	—	—	600,337	14,903	23,172	47,423	—	685,835
Totals	\$7,764,000	\$7,043,374	\$764,346	\$51,163,962	\$9,524,210	\$5,746,557	\$9,047,596	\$454,347	\$88,199,698
Massachusetts Manufacturers' Mutuals.									
Arkwright	—	—	—	\$6,586,185	\$554,826	\$223,095	\$286,286	\$475	\$7,649,917
Boston Manufacturers	—	—	—	8,217,357	296,020	142,053	872,560	686	9,527,304
Cotton and Woollen	—	—	—	1,729,616	107,580	55,832	96,975	1,805	1,981,198
Fall River Manufacturers	—	—	—	2,237,654	135,911	83,381	167,827	152	2,624,621
Industrial	—	—	—	959,891	64,237	29,084	47,920	339	1,100,793
Paper Mill	—	—	—	672,473	80,050	28,307	36,175	106	816,899
Rubber Manufacturers	—	—	—	1,677,768	99,275	54,494	91,302	1,653	1,921,186
Worcester Manufacturers	—	—	—	2,256,013	291,078	102,357	58,933	1,213	2,707,168
Totals	—	—	—	\$24,329,957	\$1,028,977	\$718,663	\$1,657,978	\$6,429	\$28,329,086

TABLE 7.—Assets Dec. 31, 1928 — Continued.

COMPANIES.		Real Estate.	Mortgages.	Collateral Loans.	Stocks and Bonds.	Cash in Office and Banks.	Agents' Balances and Bills Receivable.	All Other Assets.	Assets not Admitted.	Admitted Assets.
<i>Manufacturers' Mutuals of Other States.</i>										
American Mutual	.	—	—	—	\$2,358,570	\$186,195	\$69,015	\$847,600	\$1,032	\$3,460,348
Blackstone Mutual	.	—	—	—	3,701,326	238,454	143,282	1,141,829	3,486	5,296,403
Enterprise Mutual	.	—	—	—	2,324,787	189,606	69,015	840,175	1,031	3,422,532
Firemen's Mutual	.	—	—	—	4,886,643	564,342	205,448	477,731	578	6,536,086
Hope Mutual	.	—	\$402,500	—	1,591,459	129,901	50,773	17,731	3,368	1,786,496
Keystone Mutual	.	—	—	—	734,536	73,523	26,734	20,036	—	854,829
Manton Mutual	.	—	—	—	658,784	61,801	23,952	11,145	—	755,682
Manufacturers' Mutual	.	—	—	—	3,956,760	353,364	115,025	1,389,304	1,720	5,812,733
Mechanics Mutual	.	—	—	—	2,563,656	186,324	69,015	928,285	1,032	3,746,248
Merchants Mutual	.	—	58,500	—	937,449	102,676	43,252	86,016	122	1,227,771
Mill Owners Mutual (Ill.)	.	—	—	—	2,116,039	136,532	82,813	591,408	1,983	2,924,809
Narragansett Mutual	.	—	15,500	—	843,928	75,702	46,114	48,700	770	1,013,674
National Mutual (Pa.)	.	—	—	—	503,637	41,920	21,626	50,939	61	633,561
Philadelphia Manufacturers	.	—	—	—	222,724	26,290	10,342	4,339	—	263,695
Protection Mutual	.	—	18,000	—	1,529,916	142,120	66,282	274,360	934	2,011,744
Rhode Island Mutual	.	—	—	—	1,288,539	119,307	69,152	71,636	1,155	1,565,479
Standard Mutual	.	—	—	—	4,153,686	320,140	115,025	1,610,737	1,720	6,197,868
State Mutual	.	—	—	—	331,197	39,383	9,252	4,313	6,583	377,562
What Cheer Mutual	.	—	—	—	5,062,818	374,022	138,030	1,833,584	2,064	7,406,390
Totals	.	—	\$494,500	—	1,671,275	149,342	53,783	26,676	1,994	1,899,082
<i>Massachusetts Stock Companies.</i>										
Boston	.	—	—	—	\$14,497,729	\$3,525,944	\$1,427,930	\$10,276,544	\$29,635	\$57,193,012
Employers'	.	—	—	—	533,318	—	—	—	—	—
Massachusetts Fire and Marine	.	\$795,403	\$73,300	—	3,173,109	167,231	\$1,279,758	\$7,997,894	\$74,363	\$24,616,573
New England	.	—	—	—	2,033,681	249,788	359,241	212,895	5,284	3,907,192
Old Bay State	.	—	206,800	\$100,000	869,447	60,056	55,712	432,916	—	2,772,097
Old Colony	.	—	—	—	—	—	—	71,279	251	1,297,787
Sentinel	.	—	8,000	—	9,240	—	—	1,729	—	10,938
Springfield Fire and Marine	.	—	—	—	6,304,682	180,076	332,158	1,997,531	15,937	8,806,510
Totals	.	368,655	1,718,920	—	1,451,430	84,060	—	48,346	—	1,574,727
	.	—	—	—	24,748,219	2,036,138	2,841,404	5,669,787	359,254	37,023,869
	.	\$1,164,058	\$2,007,020	\$100,000	\$52,601,071	\$3,310,325	\$4,849,931	\$16,432,377	\$455,089	\$80,009,693
<i>Stock Companies of Other States.</i>										
Aetna	.	\$1,302,319	—	—	\$41,916,954	\$3,697,733	\$4,479,292	\$8,836,065	\$679,593	\$59,552,770
Agricultural	.	300,000	—	—	9,744,826	929,228	1,085,461	2,192,600	43,927	15,076,961
Albany	.	—	—	\$204,500	1,625,878	73,306	148,758	136,231	13,617	2,263,801
Allennania	.	157,751	2,052,305	100,000	1,815,090	346,921	352,019	291,184	4,309	5,014,391
Alliance	.	—	—	—	6,691,534	970,819	833,447	484,780	66,111	8,920,369
Allied Fire	.	—	49,750	—	333,320	71,525	22,055	9,080	66,717	534,983
American (N. J.)	.	1,483,000	2,582,040	50,000	22,534,896	1,518,398	2,691,846	2,106,577	300,594	32,616,363
American Alliance	.	—	—	—	7,416,415	141,049	211,507	1,430,822	—	9,199,793
American Automobile	.	—	—	—	1,548,594	45,929	288,084	18,588	14,009	1,887,186
American Central	.	—	—	—	7,076,786	298,478	683,799	446,439	27,103	8,478,399

American Colony	—	1,371,820	158,546	124,550	92,229	4,793	1,742,352
American Druggists	—	1,051,133	17,727	80,750	28,940	246	1,907,483
American Eagle	—	13,768,106	974,375	1,021,474	334,806	58,892	16,039,869
American Equitable	—	7,358,524	493,776	820,822	1,424,416	—	10,097,538
American and Foreign	—	4,613,772	516,388	119,712	68,254	114,318	5,363,808
American Merchant Marine	—	1,599,579	64,561	3,581	9,893	10,631	1,666,983
American National	—	1,304,837	10,233	118,488	96,174	6,044	1,523,688
American Union	—	1,365,061	98,536	216,010	59,232	11,640	2,066,349
Anchor	—	1,212,323	55,182	26,167	102,078	—	1,397,750
Associated Reinsurance	—	996,902	1,547	65,253	28,438	—	1,092,140
Automobile	—	15,764,610	1,541,662	2,689,877	3,591,901	95,288	23,606,362
Baltimore American	—	1,638,722	1,151,708	587,692	2,946,565	33,859	8,970,789
Bankers and Shippers	—	4,798,040	427,617	658,263	351,109	55,000	6,480,639
Birmingham (Pa.)	—	293,572	27,273	19,773	18,452	892	4,889,403
Bronx	—	3,245,994	103,983	157,480	343,809	—	4,887,206
Buffalo	—	4,550,448	125,456	172,227	582,883	—	5,462,204
Caladonian-American	—	3,158,089	537,678	420,422	84,539	7,012	5,942,854
California	—	983,427	37,248	88,408	44,991	8,597	1,145,477
Camden	—	2,675,548	554,806	349,885	173,109	33,668	5,226,803
Capital	—	8,453,642	475,683	883,847	1,789,675	17,882	13,501,718
Central Fire	—	191,311	6,639	202,106	122,549	245	659,354
Chicago Fire and Marine	—	3,233,244	172,192	267,884	29,849	339,702	4,164,684
Citizens (Mo.)	—	1,736,272	312,864	267,884	121,773	35,105	3,004,761
City	—	700,302	299,873	282,167	8,794	2,197	1,288,939
City of New York	—	714,391	31,248	6,238	42,858	—	1,072,474
Columbia (N. I.)	—	4,427,106	896,018	446,058	1,555,051	17,363	7,363,370
Columbia (Ohio)	—	2,668,132	275,491	174,901	24,692	64,348	3,078,868
Columbian National	—	2,673,150	28,904	108,097	61,513	9,211	2,942,453
Commerce	—	539,813	128,698	172,483	31,351	16,640	1,590,808
Commercial Union (N. Y.)	—	3,178,321	111,342	270,026	27,233	2,091	4,520,881
Commonwealth	—	2,736,784	233,757	208,770	164,655	6,618	3,337,378
Concordia	—	6,077,821	341,079	648,689	482,615	95,873	7,524,290
Connecticut	—	2,966,016	1,125,485	480,883	139,447	48,826	3,360,205
Continental	—	14,165,436	1,326,206	1,217,295	1,976,180	95,013	19,063,277
Cosmopolitan	—	83,194,055	2,329,186	3,964,090	2,305,797	287,886	93,279,671
County	—	1,959,197	88,725	71,429	92,783	—	2,612,134
Detroit Fire and Marine	—	1,327,379	188,133	139,047	414,185	8,769	1,819,089
Dixie	—	1,149,850	127,561	307,475	84,775	35,312	4,525,996
Dubuque Fire and Marine	—	517,183	113,846	272,178	342,005	38,871	1,722,911
Eagle (N. Y.)	—	3,037,603	702,586	426,456	870,988	30,087	5,554,823
East and West	—	1,598,817	62,583	152,806	55,342	26,633	1,848,915
Empire Fire	—	2,296,168	142,014	59,328	255,740	7,528	3,003,222
Empire State	—	812,936	138,818	48,691	34,868	35,194	1,054,149
Equitable Fire and Marine	—	1,217,217	61,322	54,713	28,222	—	1,361,474
Equitable Fire	—	4,171,550	669,261	521,967	999,453	27,866	6,336,365
Eureka-Security	—	4,488,732	175,843	42,126	57,225	1,377	944,358
Excelsior	—	2,447,166	32,150	274,970	432,835	5,975	3,317,655
Export	—	410,011	34,576	42,462	28,018	313	715,930
Farmers	—	2,615,725	885,095	—	148,518	116,425	3,452,881
Federal	—	1,413,783	196,193	1,12,611	330,190	643	2,461,587
Federal Union	—	10,946,515	1,077,084	671,019	733,224	45,170	13,703,672
Fidelity-Phoenix	—	1,832,102	295,741	181,149	31,685	14,884	2,285,746
	—	66,323,917	1,500,808	3,160,494	1,388,077	361,534	73,749,691

TABLE 7. — Assets Dec. 31, 1923 — Continued.

COMPANIES.	Stock Companies of Other States — Continued.					Cash in Banks and Office.	Agents' Bal- ances and Bills Receivable.	All Other Assets.	Assets not Admitted.	Admitted Assets.
	Real Estate.	Mortgages.	Collateral Loans.	Stocks and Bonds.						
<i>Stock Companies of Other States — Continued.</i>										
Fire Association	\$1,181,589	\$3,999,334	\$3,001,400	\$18,177,878	\$2,299,636	\$1,751,217	\$625,072	\$154,480	\$154,480	\$30,881,636
Fireman's Fund	1,172,263	2,807,308	959,377	21,939,741	2,134,677	3,741,305	1,795,006	176,602	176,602	34,373,075
Firemen's (D. C.)	75,000	425,850	2,025	221,157	9,777	32,621	12,097	19,084	19,084	760,043
Firemen's (N. J.)	3,174,138	1,915,525	—	48,935,882	1,626,518	2,502,199	473,610	2,580,046	2,580,046	56,047,326
First American	25,801	—	—	3,250,116	1,470,355	961,975	75,598	144,056	144,056	13,010,234
Franklin Fire	167,121	—	—	9,793,230	1,110,822	964,784	974,276	—	—	13,010,234
Franklin National	—	—	—	905,076	424,585	162,539	44,165	463	463	1,535,902
General Exchange	—	—	—	11,422,801	594,524	392,006	1,293,748	19,410	19,410	13,683,669
Girard Fire and Marine	—	—	—	4,340,311	732,066	404,048	438,207	66,450	66,450	6,031,786
Glens Falls	327,805	845,753	1,466,500	16,342,188	947,411	1,419,283	282,546	54,487	54,487	21,376,999
Globe	125,609	—	—	1,726,824	127,333	133,948	133,948	4,113	4,113	2,258,106
Globe and Rutgers	—	—	—	59,079,515	34,771,419	7,856,288	46,958	500,000	500,000	94,847,522
Granite State	—	151,235	—	3,151,040	196,062	132,137	40,938	3,065	3,065	3,733,895
Great American	126,163	84,600	—	51,718,467	2,788,619	3,954,906	9,007,170	273,807	273,807	67,495,355
Great Lakes	—	—	—	950,313	83,274	107,591	38,212	20,246	20,246	1,720,644
Guaranty Fire	—	561,500	—	1,829,661	157,273	166,334	185,574	7,500	7,500	2,333,126
Hanover	878,394	100,500	1,000,000	9,724,248	1,122,426	797,083	5,305,844	7,500	7,500	18,920,995
Hartford	3,218,280	1,827,150	—	59,905,610	4,884,051	6,408,208	15,833,793	329,421	329,421	91,747,671
Home	—	—	—	71,265,965	10,508,222	9,324,824	13,139,871	681,575	681,575	103,557,307
Home Fire and Marine	—	316,600	—	4,610,192	553,039	530,596	372,318	9,625	9,625	6,373,120
Homeland	—	—	—	1,040,922	84,970	151,828	12,125	25,433	25,433	1,264,412
Honestead	—	170,850	—	1,079,597	179,080	105,243	6,501	1,914	1,914	1,539,357
Hudson	—	138,500	200,000	2,836,752	289,970	512,389	375,342	13,443	13,443	4,339,510
Imperial Assurance	—	—	—	3,372,870	307,715	232,131	36,796	56,570	56,570	3,892,942
Importers and Exporters	—	—	—	3,279,801	653,153	657,334	602,464	3,816	3,816	5,407,795
Independence	218,859	230,350	650,000	1,252,399	123,078	91,576	77,981	8,215	8,215	2,417,169
Insurance Co. of North America	1,100,000	33,330	—	64,691,322	4,391,273	6,398,003	9,970,824	48,669	48,669	86,045,163
International	182,244	—	—	5,032,387	839,898	650,604	1,202,980	27,388	27,388	7,946,994
Inter-Ocean	111,770	291,000	81,000	1,031,113	639,352	647,120	101,664	5,089	5,089	9,321,360
Jefferson	—	948,100	—	1,710,791	189,996	248,833	101,579	49,681	49,681	3,261,588
La Salle	—	396,093	—	870,515	142,380	39,335	12,614	28,847	28,847	1,035,997
Liberty Bell	—	500,000	—	1,275,346	34,972	125,487	71,423	1,885,551	1,885,551	2,925,214
Lion Fire	—	—	575,000	1,626,486	37,230	96,308	52,993	5,103	5,103	2,925,214
Lumbermens (Pa.)	—	845,400	—	584,613	58,227	17,327	5,854	21,313	21,313	644,708
Majestic	—	121,750	—	3,500,398	205,082	376,512	147,863	3,149	3,149	5,041,106
Manhattan Fire and Marine	—	—	—	605,842	41,051	20,772	6,489	8,524	8,524	787,389
Maryland	—	—	—	1,276,263	159,093	66,917	90,705	3,618	3,618	1,589,360
Mechanics	72,430	—	—	1,625,442	746,898	178,486	109,539	6,544	6,544	2,653,821
Mechanics and Traders'	22,000	33,400	—	3,416,106	845,907	267,551	286,734	41,271	41,271	4,880,857
Mercantile	—	—	—	3,483,412	161,707	458,570	478,323	34,812	34,812	4,569,200
Mercantile (Colo.)	12,473	354,043	—	5,734,197	340,114	564,906	375,501	43,667	43,667	6,971,051
Merchants (N. Y.)	—	—	—	1,129,420	44,821	160,937	31,130	30,741	30,741	1,702,083
Merchants (R. I.)	—	1,390,450	—	9,466,679	456,972	579,481	1,572,603	3,929	3,929	13,462,256
Merchants and Manufacturers	—	—	—	2,580,344	190,431	231,224	138,668	12,890	12,890	3,127,777
Mercury	—	—	—	4,550,939	344,415	138,740	706,631	—	—	5,740,725
	—	—	—	2,489,230	151,286	239,488	56,838	13,884	13,884	2,922,958

Michigan Fire and Marine	483,625	626,755	—	—	1,659,275	186,998	302,089	110,407	16,679	2,868,895
Milwaukee Mechanics'	—	2,037,375	—	—	8,044,033	246,144	897,498	804,749	24,979	12,788,445
Minneapolis Fire and Marine	—	—	—	—	765,937	167,438	246,409	26,904	235	1,206,453
Mohawk	—	—	—	—	1,911,906	421,083	127,078	181,581	2,344	2,639,904
National Fire	900,681	1,233,527	—	—	29,686,751	6,244,158	3,468,808	4,886,838	613,978	45,896,782
National-Ben Franklin	192,351	1,124,254	—	—	2,544,414	548,100	449,017	216,484	54,766	5,019,860
National Guaranty	—	100,500	—	—	621,034	191,929	108,874	118,188	135,478	5,019,860
National Liberty	—	1,497,000	—	—	7,937,068	2,729,165	2,038,109	13,401,326	42,532,762	1,005,047
National Security	1,758	100	—	—	1,980,384	365,593	95,243	36,514	72,204	4,532,762
National Union	—	—	—	—	13,830,728	1,080,322	2,478,992	1,006,265	166,091	2,460,280
Newark	421,174	1,346,775	250,000	—	7,309,481	495,303	201,415	289,270	17,544	20,248,105
New Brunswick	185,000	319,600	—	—	2,973,818	501,833	895,308	140,178	16,486,731	4,258,464
New Hampshire	200,000	239,200	—	—	10,185,913	400,314	150,046	32,231,320	15,500	4,399,443
New Jersey	273,793	19,880	—	—	2,120,332	799,785	412,243	378,835	2,921,351	2,921,351
New York Fire	—	98,950	—	—	4,549,089	831,809	1,959,851	320,163	6,552,202	6,552,202
New York Underwriters	—	25,000	—	—	17,717,992	4,638,581	1,599,851	3,745,988	76,314	28,385,880
Niagara	—	399,812	—	—	2,448,087	194,426	110,400	91,737	663	2,843,987
North Carolina Home	—	—	—	—	7,742,802	389,238	808,229	1,098,724	11,167	10,234,826
Northern (N. Y.)	—	207,000	—	—	15,530,611	1,756,510	1,426,325	6,355,513	9,227	25,766,432
North River	93,861	706,700	—	—	905,191	157,218	513,317	163,866	75,015	2,940,488
Northwestern Fire and Marine	482,050	482,050	—	—	12,160,528	262,098	904,647	309,342	29,836	15,546,479
Northwestern National	275,700	1,064,000	—	—	2,865,338	298,723	599,598	33,013	27,743	3,225,899
Occidental	—	—	—	—	2,136,542	656,101	627,160	96,230	120,501	5,571,832
Ohio Farmers	513,246	1,516,816	41,878	—	5,738,608	802,302	634,265	664,495	7,833,760	7,833,760
Orient	643,144	—	—	—	4,311,047	537,616	634,265	664,495	57,500	6,715,673
Pacific	—	25,750	—	—	1,608,302	114,897	174,740	67,954	11,570	1,654,323
Patriotic	—	—	—	—	13,794,770	671,405	1,554,220	1,196,192	83,536	16,885,624
Pennsylvania	150,000	90,100	2,573	—	1,761,601	640,459	349,698	2,187,694	7,432	6,104,268
Peoples National	82,148	—	—	—	3,354,832	692,857	687,181	138,537	38,258	4,894,149
Philadelphia Fire and Marine	—	258,200	—	—	2,108,866	293,347	66,065	23,941	22,165	2,730,257
Philadelphia National	—	439,450	—	—	27,932,535	3,171,139	1,761,645	10,180,313	162,372	43,876,351
Phoenix	546,121	—	7,500	—	2,840,869	603,432	62,692	17,694	3,541,576	3,541,576
Pilot Reinsurance	—	—	—	—	2,136,688	252,035	308,803	105,121	3,268	3,554,687
Potomac	—	758,600	—	—	763,976	73,580	134,438	54,369	1,395,843	1,395,843
Provident	—	371,750	—	—	11,738,316	615,244	1,106,055	8,771,893	14,377	22,327,131
Providence Washington	100,000	—	10,000	—	1,026,502	107,732	117,763	45,322	11,264	1,286,055
Prudential	—	—	—	—	3,927,502	89,937	86,714	186,120	—	4,290,273
Public	—	—	—	—	1,363,704	4,444,439	843,581	17,471	42,011	6,627,184
Queen	—	159,000	—	—	20,164,781	1,125,458	1,605,098	1,228,254	88,058	24,214,533
Reliance	—	386,865	—	—	1,792,963	344,547	371,328	45,104	46,575	2,894,252
Rhine	32,810	78,550	—	—	3,134,310	361,588	209,260	254,547	3,313	4,067,752
Rhode Island	—	—	—	—	4,527,055	409,217	749,814	1,230,247	52,722	6,863,611
Richmond	—	643,900	—	—	1,963,612	448,634	209,001	508,073	3,803,220	3,803,220
Rochester American	—	—	—	—	2,524,171	39,263	41,688	72,257	2,677,379	2,677,379
Safeguard	—	—	—	—	1,603,943	329,314	131,068	63,624	15,314	2,125,635
Security	649,673	773,900	—	—	9,223,173	298,165	1,633,071	1,608,662	97,390	13,489,251
Standard (Conn.)	—	—	—	—	2,879,012	280,862	220,647	601,860	8,106	3,974,275
Standard (N. Y.)	207,448	945,250	—	—	1,395,145	211,612	242,029	246,946	11,508	3,115,703
Star	—	—	—	—	3,400,161	802,321	216,077	246,946	24,712	4,640,793
Star	—	4,063,238	—	—	4,063,238	506,863	363,854	211,617	38,517	5,137,025
St. Paul Fire and Marine	1,002,751	2,004,115	13,500	—	24,883,307	1,496,627	2,337,856	1,006,185	229,371	32,514,970
Suyvesant	—	13,000	—	—	3,307,493	61,539	553,398	845,526	44,954	4,736,002

TABLE 7. — Assets Dec. 31, 1928 — Concluded.

COMPANIES.		Real Estate.	Mortgages.	Collateral Loans.	Stocks and Bonds.	Cash in Office and Banks.	Agents' Balances and Bills Receivable.	All Other Assets.	Assets not Admitted.	Admitted Assets.
<i>Stock Companies of Other States—Concluded.</i>										
Superior Fire		\$67,509	\$1,412,235	—	\$2,104,363	\$750,310	\$448,014	\$99,995	\$45,216	\$1,837,240
Sussex		—	143,500	—	1,398,314	252,059	92,982	150,383	4,473	2,032,765
Sylvania		—	215,500	—	4,339,397	461,734	158,912	158,437	4,288	5,329,692
Transcontinental		—	—	—	7,116,229	470,889	244,901	41,004	6,988	1,466,035
Travelers Fire		—	—	—	1,304,077	788,884	103,557	64,389	21	2,260,886
Union Fire		—	383,750	—	11,841,977	1,195,921	1,044,892	173,487	48,643	14,590,684
United American		—	23,950	—	560,160	165,242	41,325	115,519	—	988,196
United Firemen's		—	374,805	—	818,899	82,939	77,210	110,697	6,224	1,457,926
United States Fire		125,000	305,150	—	2,628,740	268,182	257,690	36,830	33,261	3,588,331
U. S. Merchants and Shippers		—	2,028,275	\$3,000	23,591,232	2,159,500	2,300,069	8,307,240	20,016	38,548,645
Universal		—	—	—	5,864,658	454,704	493,441	77,393	40,016	6,870,180
Victory		—	499,140	—	3,496,528	399,766	484,404	206,920	15,904	4,571,714
Virginia Fire and Marine		69,532	40,100	—	1,523,294	291,275	294,211	98,015	14,001	2,691,934
Westchester		—	346,710	—	2,845,316	189,741	246,401	215,970	3,581	3,603,479
Wheeling		66,500	116,120	—	11,552,526	2,330,582	1,360,491	2,595,112	63,858	18,121,863
World Fire and Marine		—	—	—	663,278	51,352	54,500	49,885	12,839	988,796
Totals		\$31,377,302	\$62,597,033	\$32,457,096	\$1,357,544,650	\$129,635,469	\$133,010,719	\$215,878,748	\$12,314,463	\$1,950,186,554
<i>United States Branches, Companies of Other Countries.</i>										
Alliance Assurance		—	—	—	\$1,401,445	\$212,566	\$152,190	\$32,123	\$13,460	\$1,784,864
Atlas Assurance		—	—	—	5,487,599	162,740	1,209,958	122,036	41,317	7,141,016
British America		—	—	\$200,000	2,746,991	550,284	261,514	405,559	217	3,964,131
British and Foreign Marine		—	—	—	2,461,325	235,231	253,666	146,698	28,919	3,068,001
British General		—	—	—	1,282,223	62,659	80,496	117,850	14,004	1,529,224
Caledonian		—	—	—	3,828,735	227,872	602,819	158,638	109,730	4,688,344
Century		—	\$48,500	—	2,556,708	223,825	301,943	122,767	48,324	2,903,419
Commercial Union Assurance		\$1,703,968	56,000	—	8,894,603	2,096,399	1,905,744	943,325	50,514	15,493,925
Eagle, Star and British		—	—	—	5,386,362	224,914	649,759	420,150	11,065	6,670,300
General		—	—	—	882,362	80,813	101,390	53,480	672	1,117,773
Indemnity Mutual Marine		—	—	—	1,051,050	190,284	175,085	19,527	47,332	1,385,014
Law Union and London		—	—	—	2,071,849	498,826	262,614	26,585	61,463	2,798,411
Liverpool and London and Globe		698,877	1,672,226	—	13,157,832	1,281,204	2,155,283	624,516	140,170	19,449,768
London Assurance		—	—	—	6,306,498	1,228,392	875,395	513,357	38,934	8,884,708
London and Lancashire		—	—	—	6,713,168	1,420,187	995,284	257,381	75,815	9,310,205
London and Provincial		—	—	—	803,316	147,716	68,025	200,858	3,935	1,215,980
London and Scottish		—	—	—	1,659,991	164,824	211,230	135,793	8,412	2,163,426
Marine		—	—	—	3,535,904	429,961	564,756	114,758	5,937	4,639,422
Netherlands		—	—	—	1,330,887	127,224	279,437	28,450	36,755	1,729,243
New India		—	74,000	—	1,197,334	71,262	23,380	366,853	—	1,732,829
North British and Mercantile		—	—	—	13,408,311	807,678	1,663,766	846,599	91,264	16,635,090
North China		—	—	—	1,000,623	35,543	15,085	59,718	—	1,110,969

Northern Assurance	251,250	—	—	7,268,697	749,547	1,079,316	277,082	75,297	9,550,565
Norwich Union	175,000	—	—	3,995,453	330,038	880,593	272,498	105,363	7,538,219
Palatine	—	27,500	—	311,973	311,973	250,361	188,666	10,296	4,322,448
Phoenix Assurance	171,643	—	—	6,739,848	564,790	1,417,855	331,723	337,431	8,908,428
Prudential	—	987,100	—	8,090,917	242,202	181,651	668,004	—	10,169,874
Queensland	—	—	—	1,500,650	17,988	113,643	67,700	7,786	1,692,195
Royal	1,143,500	—	—	17,514,942	1,655,831	2,291,832	1,148,761	107,750	25,397,116
Royal Exchange	—	—	—	4,994,628	296,385	566,265	56,008	499,856	5,413,430
Scottish Union and National	193,842	693,050	—	6,385,203	601,752	943,529	145,876	40,299	8,922,953
Sea	—	—	—	2,535,962	279,255	196,381	66,684	9,240	3,069,042
Scandinavia	—	138,500	—	1,763,710	177,925	29,256	120,676	2,470	2,227,597
Standard Marine	—	—	—	3,102,678	313,681	492,060	294,128	47,354	4,155,193
State Assurance	—	—	—	1,366,864	56,875	261,691	120,917	14,406	1,791,941
Sun	—	—	—	6,553,465	561,178	979,496	298,965	53,899	8,339,205
Svea	—	—	—	2,282,795	460,304	445,753	55,347	37,150	3,207,049
Swiss Reinsurance	—	399,450	—	7,696,560	156,934	207,437	81,242	660	8,540,963
Thames and Mersey	—	—	—	1,168,947	114,034	53,661	142,037	1,477,444	1,477,444
Tokio	—	—	—	8,416,818	1,116,787	627,516	729,248	49,578	10,840,791
Union Assurance	—	—	—	2,669,410	273,053	140,576	157,670	7,215	3,233,494
Union of Canton	—	—	—	2,914,941	337,874	257,606	273,693	3,762,411	3,762,411
Union of Paris	—	—	—	1,676,448	216,709	258,332	53,393	5,941	2,108,941
Union Marine	—	—	—	1,094,147	76,534	22,960	23,100	17,233	1,261,508
Urbaine	—	—	—	7,060,810	144,922	248,706	735,875	5,048	8,185,265
Western Assurance	—	—	—	4,244,653	908,064	438,925	326,197	20,569	5,897,270
Yorkshire	—	10,000	—	3,593,515	335,083	598,541	350,893	53,689	4,745,343
Totals	\$4,338,080	\$5,856,326	\$200,000	\$207,251,821	\$20,780,322	\$25,703,961	\$12,707,584	\$2,361,943	\$274,476,151
<i>Recapitulation.</i>									
Massachusetts mutual companies other than manu- facturers' (38 companies)	\$634,164	\$1,129,527	\$2,000	\$17,616,538	\$1,884,239	\$1,053,867	\$1,654,231	\$128,646	\$23,845,920
Mutual factories of other states other than manu- facturers' (36 companies)	7,764,000	7,043,374	764,346	51,163,962	6,524,210	5,746,557	9,647,596	454,347	88,199,698
Massachusetts manufacturers' mutuals (8 companies)	—	—	—	24,329,957	1,628,977	718,603	1,657,978	6,429	28,329,086
Manufacturers' mutuals of other states (20 com- panies)	—	494,500	—	41,497,729	3,525,944	1,427,930	10,276,544	29,635	57,193,012
Massachusetts stock companies (8 companies)	1,164,058	2,007,020	100,000	52,601,071	3,310,325	4,819,931	16,432,377	455,089	80,009,693
Stock companies of other states (179 companies)	31,377,302	62,597,033	32,457,096	1,307,544,650	129,635,469	133,010,719	215,878,748	12,314,463	1,950,186,554
United States branches, companies of other coun- tries (47 companies)	4,338,080	5,856,326	200,000	207,251,821	20,780,322	25,703,961	12,707,584	2,361,943	274,476,151
Totals (336 companies)	\$45,277,604	\$79,127,780	\$33,523,442	\$1,752,005,728	\$167,289,486	\$172,511,568	\$268,255,058	\$15,750,552	\$2,502,240,114

TABLE 8. — *Liabilities Dec. 31, 1923.*

COMPANIES.	Net Unpaid Losses.	Unearned Premiums.	Taxes Due or Accrued.	All Other Liabilities.	Total Liabilities, except Capital.	Capital.	Surplus over All Liabilities.	Surplus to Policyholders.
<i>Massachusetts Mutual Companies Other than Manufacturers'.</i>								
Abington	\$12,856	\$209,886	\$2,050	\$2,273	\$227,065	\$100,000*	\$174,869	\$174,869
Allied American	15,847	106,964	4,168	10,692	137,371	—	392,794	492,794
Annisquam	1,481	3,264	50	5	6,800	—	20,463	20,463
Associated Merchants	673	14,785	239	822	16,539	—	11,501	11,501
Attleborough	64	24,206	141	4,720	29,131	—	42,332	42,332
Barnstable County	100	103,244	200	500	104,044	—	285,039	285,039
Bay State	4,111	22,922	140	698	27,871	—	12,175	12,175
Berkshire	30,338	488,844	9,000	9,313	537,495	—	215,200	215,200
Berkshire	11,957	198,131	3,500	8,578	222,166	—	171,324	171,324
Cambridge	7,019	109,992	1,485	1,484	119,980	—	147,247	147,247
Citizens	3,196	88,799	1,600	975	93,570	—	157,608	157,608
Dedham	6,071	165,992	1,600	3,730	177,393	—	341,731	341,731
Dorchester	1,066	14,494	296	87	15,883	—	63,336	63,336
Federal	35,185	429,555	10,497	8,504	483,741	100,000*	375,725	375,725
Fitchburg	2,375	—	201	5,985	8,561	—	10,133	10,133
Gloucester	1,919	—	—	8,574	10,493	—	—	—
Groveland	5,791	95,110	800	1,082	102,783	—	61,911	61,911
Hampshire	15,366	280,816	1,943	2,889	301,014	—	363,416	363,416
Hingham	28,950	603,216	10,529	6,880	649,575	—	809,447	809,447
Holyoke	2,495	129,051	1,228	1,992	134,768	100,000*	95,816	95,816
Lowell	27,801	564,035	14,046	1,547	607,408	—	2,248,644	2,248,644
Lumber	701	35,650	374	3,282	40,007	100,000*	140,218	140,218
Lynn Mfrs. and Merchants	8,763	169,935	—	2,062	171,760	—	185,431	185,431
Lynn Mutual	7,463	221,145	2,447	3,610	234,665	—	197,929	197,929
Merchants and Farmers	42,613	748,360	12,000	18,038	821,151	—	458,705	458,705
Merrimack	27,672	477,058	9,010	9,825	523,565	—	636,863	636,863
Middlesex	56	60,319	36	867	61,278	—	449,428	449,428
Mutual Fire	—	74,250	992	1,885	80,228	—	71,212	71,212
Mutual Protection	3,101	5,643	—	32	8,777	—	66,783	66,783
Newburyport	—	214,752	2	2,538	224,024	—	811,256	811,256
Norfolk	5,234	626,979	1,500	6,972	639,593	—	1,218,222	1,218,222
Quincy	19,142	71,360	6,500	2,905	79,789	—	67,842	67,842
Salem	4,724	109,910	800	2,905	119,661	—	143,619	143,619
South Danvers	6,712	277,442	1,555	1,484	292,054	—	479,902	479,902
Traders and Mechanics	8,628	376,974	2,300	3,684	417,689	—	283,795	283,795
Twin Mutual	26,700	1,101,986	4,656	9,359	1,371,930	—	1,029,979	1,029,979
United Mutual	109,006	—	27,000	133,938	1,371,930	100,000*	—	—
West Newbury	—	—	—	5,344	5,344	—	—	—
Worcester Mutual	14,764	531,383	4,932	6,003	557,082	—	1,539,942	1,539,942
Totals	\$499,859	\$8,749,292	\$136,837	\$293,158	\$9,679,146	\$500,000	\$13,681,827	\$14,181,827
<i>Mutual Companies of Other States Other than Manufacturers'.</i>								
Atlantic Mutual	\$4,784,026	\$580,429	\$142,600	\$4,635,689	\$10,142,744	—	\$14,212,342	\$14,212,342
Automobile Mutual	13,320	130,374	9,400	1,448	454,742	\$250,000†	2,561,557	2,814,557
Central Manufacturers	138,324	1,760,826	31,500	4,625	1,935,475	—	1,927,270	1,927,270
Concord Mutual	4,761	89,951	5,000	1,855	101,567	25,000*	614,947	639,947

Glen Cove Mutual	33,129	335,935	9,956	3,117	332,137	264,282	264,282
Grain Dealers National	50,737	778,964	35,634	11,972	877,307	1,451,952	1,451,952
Hardware Dealers	158,982	2,195,358	52,800	22,899	2,430,039	1,156,108	1,156,108
Indiana Lumbermen's	31,388	623,333	15,000	7,000	676,721	1,438,079	1,438,079
Iowa Mutual	35,636	587,133	7,000	4,830	634,599	217,188	217,188
Lumbermen's Mutual	95,352	1,231,517	30,000	20,885	1,377,754	1,031,985	1,031,985
Mansfield Mutual	6,337	76,424	350	2,781	85,892	161,259	161,259
Manufacturers and Merchants'	7,669	153,090	1,500	2,314	164,573	476,806	476,806
Merchants' and Manufacturers'	9,037	123,279	1,500	7,995	141,811	198,234	198,234
Michigan Millers	219,553	2,135,658†	30,621	33,550	2,419,382	1,539,096	1,539,096
Millers Mutual (Ill.)	55,260	745,215	23,000	10,000	833,475	1,028,062	1,028,062
Millers Mutual (Pa.)	16,073	330,745†	6,000	1,750	334,568	450,556	450,556
Millers Mutual (Texas)	58,358	552,697	8,000	5,192	624,247	2,651,014	2,651,014
Millers National	181,345	2,589,741†	60,000	26,007	2,857,093	1,357,639	1,357,639
Mill Owners Mutual (Iowa)	120,711	1,262,449	42,161	39,478	1,404,799	1,091,075	1,091,075
Minnesota Implement	151,239	1,988,179	59,800	93,659	2,292,877	200,780	200,780
Mutual Fire (Me.)	10,465	127,411	5,103	2,845	145,824	88,082	88,082
National Implement	84,350	694,400	18,500	65,072	862,322	203,201	203,201
National Mutual (Ohio)	9,786	126,809	1,000	6,696	144,291	267,875	267,875
National Retailers	33,424	383,846	8,000	57,242	482,512	686,953	686,953
Northwestern Mutual	248,315	3,236,094	82,933	143,740	3,711,082	182,821	182,821
Ohio Hardware	39,805	435,991	10,944	8,343	494,883	332,408	332,408
Ohio Mutual	4,941	60,589	1,369	5,544	92,443	517,132	517,132
Pawtucket Mutual	36,893	643,190	13,719	24,350	718,152	2,121,734	2,121,734
Pennsylvania Lumbermen	19,439	480,991	14,852	7,401	522,683	1,346,598	1,346,598
Pennsylvania Millers	29,389	409,691	12,000	20,000	471,680	244,131	244,131
Phenix Mutual	7,366	144,804	2,000	663	154,773	1,330,936	1,330,936
Providence Mutual	2,606	251,704	2,752	18,464	275,526	2,075,182	2,075,182
Retail Hardware	174,035	2,108,954	50,500	33,918	2,367,407	337,893	337,893
Union Mutual	1,114	165,995	2,538	11,984	181,631	1,207,901	1,207,901
Vermont Mutual	69,395	370,691	20,749	130,400	591,235	454,861	454,861
Western Millers Mutual	3,871	224,026†	3,000	77	230,974	1,538,077	1,538,077
Totals	\$6,946,971	\$28,456,683	\$821,781	\$5,473,785	\$41,699,220	\$825,000	\$45,675,478
<i>Massachusetts Manufacturers' Mutuals.</i>							
Arkwright	\$48,917	\$2,734,179	\$8,471	\$7,500	\$2,799,067	\$4,850,850	\$4,850,850
Boston Manufacturers	54,262	3,588,982	8,607	3,661	3,655,512	5,871,792	5,871,792
Cotton and Woolen	13,562	736,609	3,364	2,071	735,606	1,225,592	1,225,592
Fall River Manufacturers'	16,504	1,041,857	2,696	283	1,061,340	1,563,281	1,563,281
Industrial	5,988	378,380	1,843	1,056	387,267	713,526	713,526
Paper Mill	5,632	323,193	710	500	330,035	486,864	486,864
Rubber Manufacturers'	13,366	694,715	3,293	1,911	713,285	1,207,901	1,207,901
Worcester Manufacturers'	21,148	1,142,229	4,500	1,214	1,169,091	1,538,077	1,538,077
Totals	\$179,379	\$10,640,144	\$33,484	\$18,196	\$10,871,203	\$17,457,883	\$17,457,883
<i>Manufacturers' Mutuals of Other States.</i>							
American Mutual	\$19,497	\$1,116,748	\$5,476	\$839	\$1,142,560	\$2,317,788	\$2,317,788
Blackstone Mutual	32,642	1,816,063	15,302	1,010	1,865,017	3,431,386	3,431,386
Enterprise Mutual	19,497	1,116,748	5,476	840	1,142,561	2,279,991	2,279,991
Firemen's Mutual	45,496	2,679,918	19,540	2,047	2,747,001	3,789,085	3,789,085

† Includes guarantee deposits.

† Guarantee fund.

* Guaranty capital.

TABLE 8.—*Liabilities Dec. 31, 1923*—Continued.

COMPANIES.		Net Unpaid Losses.	Unearned Premiums.	Taxes Due or Accrued.	All Other Liabilities.	Total Liabilities, except Capital.	Capital.	Surplus over All Liabilities.	Surplus to Policyholders.
<i>Manufacturers' Mutuals of Other States—Concluded.</i>									
Hope Mutual . . . . .	.	\$10,151	\$765,297	\$5,561	\$744	\$781,753	—	\$1,004,743	\$1,004,743
Keystone Mutual . . . . .	.	4,937	2,500	2,500	300	442,001	—	412,828	412,828
Manion Mutual . . . . .	.	4,319	381,922	2,300	250	388,791	—	366,891	366,891
Manufacturers' Mutual . . . . .	.	32,495	1,861,247	9,126	1,399	1,904,267	—	3,908,466	3,908,466
Mechanics Mutual . . . . .	.	19,497	1,116,748	5,476	839	1,142,560	—	2,603,688	2,603,688
Mercantile Mutual . . . . .	.	9,366	559,602	7,245	217	576,430	—	651,341	651,341
Mercantile Mutual . . . . .	.	18,988	1,036,404	9,020	569	1,064,981	—	1,859,828	1,859,828
Mill Owners Mutual (Ill.) . . . . .	.	2,840	474,191	3,000	4,687	484,718	—	528,956	528,956
Narragansett Mutual . . . . .	.	4,684	280,483	2,761	109	288,037	—	345,524	345,524
National Mutual (Pa.) . . . . .	.	15,829	135,423	1,350	150	138,427	—	125,268	125,268
Philadelphia Manufacturers . . . . .	.	4,260	833,701	3,175	176	852,881	—	1,158,863	1,158,863
Protection Mutual . . . . .	.	32,495	720,086	4,000	700	729,046	—	836,433	836,433
Rhode Island Mutual . . . . .	.	2,097	1,861,247	9,126	1,399	1,904,267	—	4,293,601	4,293,601
Standard Mutual . . . . .	.	38,904	184,997	1,203	208	188,505	—	189,057	189,057
State Mutual . . . . .	.	10,825	2,233,497	10,951	1,679	2,285,121	—	5,121,269	5,121,269
What Cheer Mutual . . . . .	.	—	785,735	5,685	744	802,989	—	1,096,093	1,096,093
Totals . . . . .	.	\$330,413	\$20,394,321	\$128,273	\$18,906	\$20,871,913	—	\$36,321,099	\$36,321,099
<i>Massachusetts Stock Companies.</i>									
Boston . . . . .	.	\$1,931,561	\$6,411,483	\$439,500	\$676,056	\$9,458,600	\$3,000,000	\$12,157,973	\$15,157,973
Employers' . . . . .	.	293,115	1,740,522	63,500	40,230	2,137,367	1,000,000	769,825	1,769,825
Massachusetts Fire and Marine . . . . .	.	124,736	423,584	25,000	37,079	610,399	1,000,000	1,161,698	2,161,698
New England . . . . .	.	40,507	228,451	7,500	9,720	286,178	300,000	711,609	1,011,609
Old Bay State . . . . .	.	1,893	—	—	800	293	200,000	—191,455	8,545
Old Colony . . . . .	.	409,673	1,956,582	147,600	101,882	2,615,737	1,000,000	5,190,773	6,190,773
Sentinel . . . . .	.	40,223	227,075	7,000	8,300	282,598	500,000	792,129	1,292,129
Springfield Fire and Marine . . . . .	.	1,726,687	16,108,455	600,000	568,000	19,003,142	4,500,000	13,520,727	18,020,727
Totals . . . . .	.	\$4,568,395	\$27,096,152	\$1,290,100	\$1,441,767	\$34,396,414	\$11,500,000	\$34,113,279	\$45,613,279
<i>Stock Companies of Other States.</i>									
Aetna . . . . .	.	\$3,386,633	\$25,708,561	\$1,200,000	\$541,704	\$30,836,898	\$7,500,000	\$21,215,872	\$28,715,872
Agricultural . . . . .	.	944,240	6,073,215	275,000	254,568	7,547,023	2,000,000	5,539,935	7,539,935
Albany . . . . .	.	95,433	778,899	32,000	16,609	922,941	250,000	1,090,860	1,340,860
Allemania . . . . .	.	481,562	2,351,955	93,349	31,462	2,958,321	500,000	1,556,063	2,056,063
Alliance . . . . .	.	711,336	3,474,351	185,000	116,508	4,487,195	1,000,000	3,482,974	4,482,974
Allied Fire . . . . .	.	16,476	142,588	8,329	8,060	175,453	200,000	159,530	359,530
American (N. J.) . . . . .	.	1,969,571	14,730,668	450,000	909,543	18,059,782	5,000,000	9,556,581	14,556,581
American Alliance . . . . .	.	175,080	1,834,648	120,000	37,150	2,166,878	2,000,000	5,032,915	7,032,915
American Automobile . . . . .	.	103,746	795,449	30,573	11,556	941,324	500,000	445,862	945,862
American Central . . . . .	.	419,850	3,907,621	140,000	291,314	4,758,785	1,000,000	2,719,614	3,719,614
American Colony . . . . .	.	95,309	539,995	30,000	22,276	687,580	500,000	554,772	1,054,772
American Drogists' . . . . .	.	13,722	233,184	37,422	24,891	309,219	500,000	1,098,264	1,598,264
American Eagle . . . . .	.	792,128	6,329,920	370,300	232,188	7,724,536	2,000,000	7,315,333	8,315,333
American Equitable . . . . .	.	325,163	2,813,321	150,000	115,645	3,404,129	2,000,000	4,693,409	6,693,409
American and Foreign . . . . .	.	476,571	785,645	89,756	39,643	1,391,615	1,000,000	2,972,193	3,972,193

American Merchant Marine	345,529	225,950	24,000	38,950	634,429	400,000	632,554	1,032,554
American National	64,009	525,063	20,000	7,000	616,072	500,000	407,616	907,616
American Union	21,916	451,528	28,600	11,685	513,729	500,000	1,052,620	1,552,620
Anchor	1,418	75,473	2,301	—	79,192	500,000	818,558	1,318,558
Associated Reinsurance	4,870	94,271	2,500	1,350	102,991	400,000	589,149	989,149
Automobile	2,550,988	5,593,543	465,136	610,058	9,219,725	5,000,000	14,386,637	24,386,637
Baltimore American	291,322	2,177,074	72,000	9,000	2,549,996	1,000,000	5,420,897	6,420,897
Bankers and Shippers	671,573	2,624,415	—	238,809	3,534,800	1,000,000	2,915,829	3,915,829
Birmingham (Pa.)	9,832	110,898	6,000	3,000	129,730	200,000	259,673	459,673
Bronx	79,499	674,505	—	1,500	755,504	1,000,000	3,131,762	4,131,762
Brooklyn	165,627	1,124,208	—	4,005	1,293,840	1,000,000	3,468,424	4,468,424
Buffalo	170,984	2,421,325	100,000	170,166	2,862,475	1,000,000	2,080,379	3,080,379
Caledonian-American	26,210	378,451	16,700	6,229	427,590	200,000	517,887	717,887
California	258,358	2,601,344	140,000	67,140	3,066,842	1,000,000	1,159,961	2,159,961
Camden	739,099	5,554,006	270,000	128,635	6,691,740	2,000,000	4,809,978	6,809,978
Capital	196	—	—	—	196	300,000	359,158	659,158
Central Fire	66,248	1,273,065	35,000	116,642	1,490,955	1,000,000	1,673,729	2,673,729
Chicago Fire and Marine	101,606	1,500,006	40,000	10,000	1,651,612	1,000,000	1,353,149	2,353,149
Citizens (Mo.)	70,462	564,675	5,000	3,300	643,437	600,000	645,502	1,245,502
City	1,825	48,479	6,700	5,560	62,564	200,000	409,910	1,009,910
City of New York	414,911	2,668,642	100,000	301,409	3,484,962	1,000,000	2,878,408	3,878,408
Columbia (N. J.)	103,293	1,015,908	40,000	15,000	1,171,201	400,000	1,504,667	2,504,667
Columbia (Ohio)	41,939	492,177	12,932	1,000	551,078	1,000,000	1,391,375	2,391,375
Columbian National	68,557	845,824	26,500	10,200	1,951,781	650,000	189,727	839,727
Commerce	289,308	1,949,758	100,000	12,715	1,951,781	1,000,000	1,568,300	2,568,300
Commercial Union (N. Y.)	162,235	1,250,184	60,000	46,659	1,519,078	1,000,000	1,818,300	2,818,300
Commonwealth	511,753	3,312,964	128,002	94,670	4,047,989	1,000,000	2,476,301	3,476,301
Concordia	310,036	2,106,875	47,700	21,481	2,486,092	1,000,000	1,874,113	2,874,113
Connecticut	1,007,558	7,679,756	440,960	217,598	9,345,872	2,000,000	7,719,405	9,719,405
Continental	2,806,072	27,073,117	1,590,400	2,464,257	33,933,846	15,000,000	44,345,825	59,345,825
Cosmopolitan	2,033	100,050	2,500	1,000	105,583	1,000,000	1,506,551	2,506,551
County	64,803	460,791	80,000	50,082	655,676	500,000	663,413	1,163,413
Detroit Fire and Marine	190,097	1,900,942	60,000	17,000	2,108,039	1,000,000	1,357,957	2,357,957
Dixie	54,311	3,743,783	5,000	52,515	486,609	500,000	736,302	1,236,302
Dubuque Fire and Marine	176,847	2,921,790	75,000	53,647	3,227,284	500,000	1,827,539	2,827,539
Eagle (N. Y.)	44,737	549,030	25,299	22,903	642,569	500,000	1,206,346	2,206,346
East and West	59,481	638,440	60,000	20,563	778,481	1,000,000	2,224,738	3,224,738
Empire Fire	12,834	109,217	6,456	4,027	132,534	400,000	521,615	921,615
Empire State	4,747	82,493	4,250	190	91,680	500,000	769,794	1,269,794
Equitable Fire and Marine	202,916	1,530,706	78,400	36,259	1,848,281	1,000,000	3,488,084	4,488,084
Equity Fire	18,710	174,385	18,800	19,781	231,706	200,000	512,652	712,652
Eureka-Security	104,957	1,461,973	49,753	115,971	1,731,954	500,000	1,085,701	1,885,701
Excelsior	23,870	202,705	8,400	14,256	249,231	250,000	216,699	466,699
Export	345,057	263,850	87,000	140,722	842,639	600,000	1,432,861	2,432,861
Farmers	122,548	859,879	40,000	6,299	1,028,726	500,000	6,601,557	8,101,557
Federal	1,988,208	2,754,013	315,000	944,894	5,602,115	1,500,000	1,548,449	2,548,449
Federal Union	81,168	705,710	36,474	10,945	837,297	1,000,000	35,201,881	45,201,881
Fidelity-Phoenix	2,378,303	22,734,833	1,271,500	2,103,174	28,487,810	10,000,000	16,809,643	26,809,643
Fire Association	1,490,291	11,158,374	580,442	842,886	14,071,993	5,500,000	11,309,643	16,309,643
Fireman's Fund	3,089,263	15,937,839	795,170	516,693	20,938,965	5,000,000	8,434,110	13,434,110
Firemen's (D. C.)	16,557	208,682	9,929	48,400	283,568	200,000	276,475	476,475
Firemen's (N. J.)	2,402,126	15,815,600	356,200	989,711	19,503,637	13,500,000	22,983,689	36,483,689

* Included in "All Other Liabilities."

TABLE 8. — *Liabilities Dec. 31, 1928* — Continued.

COMPANIES.	Net Unpaid Losses.	Unearned Premiums.	Taxes Due or Accrued.	All Other Liabilities.	Total Liabilities, except Capital.	Capital.	Surplus over All Liabilities.	Surplus to Policyholders.
<i>Stock Companies of Other States — Continued.</i>								
First American	\$69,370	\$977,315	\$83,100	\$27,855	\$1,157,640	\$1,000,000	\$1,986,416	\$2,986,416
Franklin Fire	929,443	5,023,907	140,000	1,508,542	7,601,492	1,000,000	4,408,742	5,408,742
Franklin National	53,382	13,900	13,900	3,100	438,577	300,000	797,425	1,097,325
General Exchange	823,419	6,129,856	748,386	125,338	7,827,199	1,000,000	4,856,470	5,856,370
Glend Fire and Marine	310,239	2,455,038	47,000	21,491	2,834,408	1,000,000	2,197,318	3,197,318
Glens Falls	1,776,032	8,135,731	375,000	209,636	10,547,399	4,000,000	7,029,600	11,029,600
Globe	79,499	674,921	44,288	15,567	814,275	512,000	931,831	1,443,831
Globe and Rutgers	10,371,144	24,462,942	1,505,000	7,800,701	44,139,787	7,000,000	43,707,735	50,707,735
Granite State	119,585	1,351,070	50,000	63,873	1,584,528	1,000,000	1,149,367	2,149,367
Great American	2,808,074	20,342,110	1,000,000	315,350	24,405,534	15,000,000	27,720,821	42,720,821
Great Lakes	49,589	572,423	10,500	163,164	795,676	500,000	424,968	924,968
Guaranty Fire	117,093	852,507	30,000	6,500	1,006,100	750,000	577,026	1,327,026
Hanover	697,564	5,006,822	150,000	200,213	6,054,599	3,000,000	9,866,396	12,866,396
Hartford	6,153,719	41,433,330	2,000,000	500,000	50,087,049	10,000,000	31,660,622	41,660,622
Home	6,713,684	39,836,734	1,750,000	2,577,112	50,877,520	18,000,000	34,679,777	52,679,777
Home Fire and Marine	279,660	2,768,945	120,596	234,906	3,402,107	1,000,000	1,971,013	2,971,013
Homeland	28,012	368,050	12,154	5,801	412,017	600,000	252,395	852,395
Homestead	40,673	319,271	15,000	296,711	601,655	500,000	437,702	937,702
Hudson	352,860	2,258,823	50,000	12,500	2,674,183	500,000	1,165,327	1,665,327
Imperial Assurance	126,285	1,261,861	55,000	19,547	1,482,693	500,000	1,930,249	2,430,249
Importers and Exporters	383,553	2,779,069	41,018	7,055	3,210,695	1,000,000	1,197,100	2,197,100
Independence	174,577	682,517	15,000	10,284	882,378	1,000,000	534,791	1,534,791
Ins. Co. of North America	7,871,782	30,402,476	1,525,000	1,086,518	40,885,776	10,000,000	35,159,387	45,159,387
Ins. Co. of State of Pa.	312,910	2,598,326	165,000	33,556	3,109,792	1,000,000	3,777,202	4,777,202
International	797,978	4,288,987	150,000	230,000	5,469,865	1,000,000	3,434,495	4,434,495
Inter-Ocean	184,423	1,548,848	64,955	80,246	1,878,472	500,000	882,916	1,382,916
Jefferson	9,400	75,977	1,810	4,144	91,331	400,000	544,666	944,666
La Salle	49,135	397,183	38,978	5,062	490,358	500,000	895,193	1,395,193
Liberty Bell	84,934	394,380	30,250	20,500	530,064	1,000,000	1,395,150	2,395,150
Lion Fire	5,452	67,149	—	709	73,310	200,000	371,398	571,398
Lumbermens (Pa.)	178,647	1,899,086	45,000	133,719	2,256,452	1,000,000	1,784,654	2,784,654
Majestic	190	33,468	750	4	34,412	500,000	252,968	752,968
Manhattan Fire and Marine	65,279	568,445	13,347	16,735	663,806	400,000	525,554	925,554
Maryland	88,462	481,113	46,000	10,250	625,825	1,000,000	1,027,996	2,027,996
Mechanics	310,053	2,391,178	47,700	21,482	2,770,413	600,000	1,510,444	2,110,444
Mechanics and Traders	212,300	1,815,347	70,000	23,000	2,130,647	300,000	2,148,553	2,448,553
Mercantile	304,921	3,215,929	149,939	93,106	3,763,895	1,000,000	2,207,156	3,207,156
Mercants (Colo.)	70,515	775,991	26,472	41,407	917,385	350,000	434,698	784,698
Mercants (N. Y.)	631,941	4,158,482	—	340,420	5,130,843	3,000,000	5,331,413	8,331,413
Mercants (R. I.)	191,347	1,268,852	37,000	4,500	1,501,699	1,000,000	626,078	1,626,078
Mechanics and Manufacturers	164,943	1,124,036	—	3,821	1,292,800	1,000,000	3,447,925	4,447,925
Mercury	201,508	1,312,581	42,500	56,289	1,627,878	600,000	695,080	1,295,080
Michigan Fire and Marine	169,651	1,542,819	67,000	23,799	1,863,269	400,000	665,556	1,065,556
Milwaukee Mechanics	660,365	5,682,327	200,000	155,499	6,698,131	2,000,000	4,690,314	6,090,314
Minneapolis Fire and Marine	496	—	—	381,120	381,616	400,000	424,837	824,837
Mohawk	26,223	357,346	10,892	2,362	396,823	1,000,000	1,243,081	2,243,081

National Fire	2,568,593	21,666,252	1,050,000	540,000	25,824,845	3,000,000	17,071,937	20,071,937
National-Ben Franklin	.	.	.	47,700	21,524	1,000,000	1,517,117	2,517,117
National Guaranty	310,996	2,122,523	67,000	21,524	2,502,743	1,000,000	1,517,117	2,517,117
National Liberty	58,181	270,419	9,000	143,105	480,708	500,000	24,339	524,339
National Security	1,210,435	9,917,131	657,000	167,000	11,951,566	10,000,000	20,581,196	30,581,196
National Union	147,834	383,170	18,000	40,610	589,614	1,000,000	1,970,676	2,970,676
Newark	2,241,925	11,495,004	355,000	227,628	14,319,557	4,000,000	1,928,608	5,928,608
New Brunswick	483,120	4,054,134	200,000	122,804	4,860,058	1,500,000	2,905,443	4,405,443
New Hampshire	1,667,990	1,005,299	50,000	442,383	1,665,672	1,500,000	1,592,792	2,592,792
New Jersey	651,872	5,485,644	265,000	357,551	6,706,067	2,500,000	7,226,664	9,726,664
New York	327,064	1,973,636	82,000	113,933	2,406,633	1,000,000	902,810	1,902,810
New York Fire	75,143	826,001	27,500	19,899	937,570	1,000,000	983,781	1,983,781
New York Underwriters	101,782	826,001	6,500	19,899	937,570	1,000,000	983,781	1,983,781
Niagara	1,684,765	11,082,265	550,000	265,000	13,582,030	5,000,000	3,610,618	5,610,618
North Carolina	67,005	619,668	25,000	6,000	717,673	1,000,000	1,126,314	14,803,850
North Carolina Home	364,202	3,945,578	160,000	40,000	4,509,780	2,000,000	3,725,046	5,725,046
Northern (N. Y.)	1,928,431	9,306,766	530,000	187,137	11,953,334	2,000,000	11,814,098	13,814,098
North River	70,461	569,215	15,015	670,119	1,133,810	2,000,000	406,678	906,678
Northwestern Fire and Marine	417,193	6,378,749	300,000	423,047	7,513,989	2,000,000	6,027,490	8,027,490
Northwestern National	14,402	283,507	10,106	14,313	416,747	1,000,000	1,714,313	2,714,313
Ohio Farmers	453,627	3,046,985	32,551	203,371	3,885,627	1,000,000	1,404,356	2,404,356
Orient	215,204	3,241,076	190,000	239,347	3,715,479	1,000,000	2,948,133	3,948,133
Pacific	525,390	2,919,189	129,400	141,500	3,715,479	1,000,000	2,000,194	3,000,194
Patriotic	96,964	909,041	35,000	13,210	1,054,215	200,000	700,108	900,108
Pennsylvania	853,886	8,158,880	337,207	183,778	9,533,751	1,000,000	6,351,873	7,351,873
Peoples National	206,274	1,080,241	65,000	7,000	1,958,515	1,000,000	3,145,753	4,145,753
Philadelphia Fire and Marine	396,684	1,740,100	130,000	99,919	2,366,703	1,000,000	1,527,446	2,527,446
Philadelphia National	10,287	146,630	12,000	30,251	199,168	1,000,000	1,531,089	2,531,089
Phoenix	1,703,309	12,093,607	931,572	523,518	15,852,006	6,000,000	22,024,345	28,024,345
Pilot Reinsurance	265,878	1,170,254	45,000	154,000	1,635,132	800,000	1,119,555	1,919,555
Potomac	268,388	1,515,681	55,000	34,130	1,873,199	500,000	1,168,377	1,688,377
Presidential	64,583	652,315	16,000	4,000	736,898	500,000	158,947	658,947
Providence Washington	5,361,880	269,565	194,511	7,038,645	3,000,000	12,288,486	15,288,486	15,288,486
Providence	163,981	7,893	3,234	180,614	605,441	500,000	1,363,313	1,863,313
Prudential	327,040	1,946,639	50,800	102,481	2,428,960	500,000	1,363,313	1,863,313
Public	364,024	2,078,478	57,825	30,000	2,530,327	1,000,000	3,096,857	4,096,857
Queen	1,319,815	9,573,832	477,787	181,899	11,553,333	5,000,000	7,601,200	12,601,200
Reliance	108,575	1,616,651	29,028	238,746	1,423,000	1,000,000	471,232	1,471,232
Republic	100,337	855,741	75,000	32,128	1,054,206	1,000,000	2,013,546	3,013,546
Rhode Island	387,733	3,056,273	90,000	17,500	3,551,956	1,500,000	1,812,055	3,312,055
Richmond	318,670	1,322,567	65,000	68,500	1,774,737	500,000	1,528,483	2,028,483
Rochester American	12,838	90,716	3,000	1,000	107,554	1,000,000	1,569,825	2,569,825
Safeguard	69,108	719,264	36,000	38,416	862,788	200,000	1,062,847	1,262,847
Security	727,092	6,017,593	260,000	146,571	7,151,256	2,000,000	4,337,998	6,337,998
Standard (Conn.)	106,900	1,353,258	63,455	79,810	1,603,423	1,000,000	1,370,852	2,370,852
Standard (N. J.)	135,055	1,580,256	35,000	17,500	1,767,811	600,000	1,747,982	2,747,982
Standard (N. Y.)	180,380	1,274,462	67,000	30,302	1,552,144	1,000,000	2,088,649	3,088,649
Star	250,531	2,110,727	95,623	32,332	2,489,213	1,000,000	1,647,812	2,647,812
St. Paul Fire and Marine	2,151,021	13,251,549	600,000	967,698	16,970,268	4,000,000	11,544,702	15,544,702
Stuyvesant	338,726	1,636,969	145,000	60,033	2,180,728	1,000,000	1,555,274	2,555,274
Superior Fire	310,936	2,112,071	47,700	21,522	2,492,229	1,000,000	1,345,011	2,345,011
Sussex	8,414	151,114	1,500	8,335	169,363	500,000	1,363,402	1,863,402

* Included in "All Other Liabilities."

TABLE 8. — *Liabilities Dec. 31, 1928* — Concluded.

COMPANIES.	Stock Companies of Other States — Concluded.					COMPANIES OF OTHER COUNTRIES.			
	Net Unpaid Losses.	Unearned Premiums.	Taxes Due or Accrued.	All Other Liabilities.	Total Liabilities, except Capital.	Capital.	Surplus over All Liabilities.	Surplus to Policyholders.	
<i>Sylvania</i>	\$79,530	\$674,263	\$2,500	\$2,608	\$758,901	\$1,500,000	\$3,070,791	\$4,570,791	
<i>Transcontinental</i>	125,907	490,157	22,000	6,000	644,064	300,000	521,971	821,971	
<i>Travelers</i>	116,380	233,559	13,000	16,383	379,322	300,000	881,564	1,881,564	
<i>Travelers Fire</i>	1,043,026	8,046,173	230,655	226,869	9,546,723	2,000,000	3,043,961	5,043,961	
<i>Union Fire</i>	80,731	289,417	9,300	9,180	388,628	200,000	397,568	597,568	
<i>United American</i>	85,750	675,304	23,004	12,372	796,430	300,000	361,496	661,496	
<i>United Firemen's</i>	134,358	1,730,806	55,000	19,000	1,939,164	400,000	1,249,167	1,649,167	
<i>United States Fire</i>	2,756,328	14,931,059	845,000	138,131	18,690,518	4,000,000	15,558,127	19,858,127	
<i>U. S. Merchants and Shippers</i>	1,041,575	2,538,921	175,000	270,055	4,025,551	1,000,000	1,841,629	2,841,629	
<i>Universal</i>	599,530	917,229	31,000	93,498	1,644,257	1,250,000	1,377,557	2,927,437	
<i>Victory</i>	108,545	936,359	43,223	131,973	1,240,100	1,000,000	1,451,884	1,451,884	
<i>Virginia Fire and Marine</i>	155,044	21,000	21,000	74,250	1,692,691	500,000	1,500,788	2,000,788	
<i>Westchester</i>	1,141,172	8,646,326	337,000	106,130	10,230,628	2,000,000	5,891,235	7,891,235	
<i>Wheeling</i>	62,483	464,618	12,000	3,500	542,631	200,000	246,165	446,165	
<i>World Fire and Marine</i>	220,783	1,161,427	50,000	15,014	1,447,224	1,000,000	866,969	1,866,969	
Totals	\$113,637,881	\$691,356,570	\$32,682,507	\$39,127,005	\$876,803,963	\$311,212,000	\$762,170,591	\$1,073,382,591	
<i>United States Branches, Companies of Other Countries.</i>						Deposit Capital.*			
<i>Alliance Assurance</i>	\$628,175	\$413,579	\$38,000	\$73,665	\$1,153,419	\$300,000	\$331,445	\$631,445	
<i>Atlas Assurance</i>	388,775	4,245,368	125,000	70,017	4,829,160	400,000	1,911,856	2,311,856	
<i>British America</i>	401,457	1,772,016	81,000	60,572	2,315,045	200,000	1,449,086	1,649,086	
<i>British and Foreign Marine</i>	605,509	315,838	56,779	11,533	989,659	300,000	1,778,342	2,078,342	
<i>British General</i>	79,657	624,675	33,000	54,724	792,056	300,000	437,168	737,168	
<i>Caledonian</i>	282,216	102,000	33,500	33,500	3,156,544	300,000	1,231,800	1,531,800	
<i>Century</i>	269,213	1,362,010	85,125	45,384	1,761,732	400,000	743,687	1,143,687	
<i>Commercial Union Assurance</i>	1,258,809	7,505,885	265,000	265,098	9,509,792	400,000	5,640,133	6,040,133	
<i>Eagle, Star and British</i>	983,532	2,868,063	107,775	94,082	4,053,452	400,000	2,216,848	2,616,848	
<i>General</i>	66,473	468,805	17,125	10,643	563,046	200,000	354,727	554,727	
<i>Indemnity Mutual Marine</i>	194,758	306,573	30,000	41,498	572,829	300,000	515,755	815,755	
<i>Law Union and Rock</i>	135,998	1,303,611	56,000	48,052	1,543,661	300,000	934,750	1,234,750	
<i>Liverpool and London and Globe</i>	1,537,221	11,526,678	543,563	183,591	13,791,056	400,000	5,258,712	5,658,712	
<i>London Assurance</i>	1,280,025	4,156,249	169,164	134,133	5,739,591	400,000	2,745,117	3,145,117	
<i>London and Lancashire</i>	398,203	4,210,610	230,000	136,174	5,034,987	400,000	3,875,218	4,275,218	
<i>London and Provincial</i>	77,235	463,319	16,000	3,780	500,334	300,000	355,646	655,646	
<i>London and Scottish</i>	223,337	706,232	28,381	47,261	1,095,711	400,000	667,715	1,067,715	
<i>Marine</i>	1,218,952	1,332,005	158,000	287,753	3,016,710	300,000	1,322,712	1,622,712	
<i>Netherlands</i>	74,211	594,215	12,500	13,937	694,883	200,000	834,360	1,034,360	
<i>New India</i>	145,247	637,828	25,000	30,000	858,075	200,000	674,754	874,754	
<i>North British and Mercantile</i>	1,207,579	8,782,767	458,688	305,427	10,754,461	400,000	5,480,629	5,880,629	
<i>North China</i>	51,792	62,424	10,423	8,776	133,415	300,000	677,554	977,554	
<i>Northern Assurance</i>	653,016	5,029,249	217,696	387,343	6,287,304	400,000	2,863,261	3,263,261	
<i>Norwich Union</i>	569,798	4,132,122	177,405	134,032	5,013,357	400,000	2,134,862	2,534,862	

Palatine	261,737	1,939,470	95,000	90,987	2,387,194	300,000	1,835,254	2,135,254
Phoenix Assurance	431,091	4,864,072	195,000	107,468	5,617,631	400,000	2,890,797	3,290,797
Prudential	1,126,989	5,469,122	200,000	208,170	7,004,281	200,000	2,965,593	3,165,593
Queensland	70,620	597,520	15,350	6,200	689,690	400,000	602,505	9,310,902
Royal	1,646,576	13,615,200	645,191	179,247	16,086,214	400,000	8,910,902	9,310,902
Royal Exchange	392,686	2,941,656	80,184	84,259	3,498,785	300,000	1,514,645	1,914,645
Scottish Union and National	418,764	4,945,253	227,000	167,333	5,758,350	300,000	2,864,603	3,164,603
Sea	1,293,782	392,559	17,000	142,096	1,875,437	200,000	893,605	1,193,605
Scandinavia	180,739	984,726	45,000	45,000	1,225,465	200,000	802,132	1,002,132
Standard Marine	913,557	318,691	51,000	98,600	1,383,848	300,000	2,471,345	2,771,345
State Assurance	102,483	1,061,828	20,274	22,359	1,206,944	300,000	784,997	1,061,997
Sun	696,260	4,617,821	193,500	102,938	5,610,519	400,000	2,328,086	2,728,086
Svea	266,698	1,705,393	50,000	16,001	2,038,092	300,000	868,997	1,168,997
Swiss Reinsurance	1,043,220	4,789,459	87,500	88,000	6,008,179	300,000	2,232,784	2,532,784
Thames and Mersey	321,142	188,305	36,764	38,873	585,084	300,000	592,360	892,360
Tokio	623,139	2,447,619	156,000	97,930	3,324,688	400,000	7,116,103	7,516,103
Union Assurance	207,963	1,595,358	80,000	35,407	1,918,428	300,000	1,015,066	1,315,066
Union of Canton	691,209	550,237	48,000	34,444	1,323,890	400,000	2,038,325	2,438,325
Union of Paris	169,862	1,351,107	26,000	4,000	1,550,969	200,000	447,972	647,972
Union Marine	216,493	146,993	16,763	28,001	408,250	300,000	493,258	793,258
Urbaine	784,144	4,847,571	94,000	142,331	5,898,046	300,000	2,017,219	2,317,219
Western Assurance	634,107	2,561,224	110,756	93,940	3,403,027	400,000	2,094,243	2,494,243
Yorkshire	386,217	2,320,990	80,000	16,291	2,803,498	300,000	1,641,845	1,941,845
Totals	\$25,612,866	\$129,944,123	\$5,828,906	\$4,410,893	\$165,796,788	\$15,300,000	\$93,379,363	\$108,679,363

<i>Recapitulation.</i>								
Massachusetts mutual companies other than manufacturers' (33 companies)	\$499,859	\$8,749,292	\$136,837	\$293,158	\$9,679,146	Capital \$500,000	\$13,681,827	\$14,181,827
Mutual companies of other states other than manufacturers' (36 companies)	6,946,971	28,456,683	821,781	5,473,785	41,699,220	825,000	45,675,478	46,500,478
Massachusetts manufacturers' mutuals (8 companies)	179,379	10,640,144	33,484	18,196	20,871,203	-	17,457,883	17,457,883
Manufacturers' mutuals of other states (20 companies)	330,413	20,394,321	128,273	18,906	20,871,913	-	36,321,099	36,321,099
Massachusetts stock companies (8 companies)	4,568,395	27,096,152	1,290,100	1,441,767	34,396,414	11,500,000	34,113,279	45,613,279
Stock companies of other states (179 companies)	113,637,881	691,356,570	32,682,507	39,127,005	876,803,963	311,212,000	762,170,591	1,073,382,591
United States branches, companies of other countries (47 companies)	25,612,866	129,944,123	5,828,906	4,410,893	165,796,788	15,300,000*	93,379,363	108,679,363
Totals (336 companies)	\$151,775,764	\$916,637,285	\$40,921,888	\$50,783,710	\$1,160,118,647	\$339,337,000	\$1,002,799,520	\$1,342,136,520

* Minimum amount which must be deposited with some State department by insurance companies of other countries for the protection of all their policyholders in the United States before they can be admitted to transact business in Massachusetts.

TABLE 9. — *Massachusetts Business — Net Premiums written during 1928.*

COMPANIES.	Fire.	Ocean Marine.	Motor Vehicles.	Earthquake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.
<i>Massachusetts Mutual Companies Other than Manufacturers'.</i>									
Abington	\$124,407	—	\$5,592	—	—	\$12	—	—	—
Allied American	—	—	57,625	—	—	—	—	—	—
Annisquam	2,796	—	—	—	—	—	—	—	—
Associated Merchants	18,919	—	—	—	—	—	—	—	—
Attleborough	17,732	—	—	—	—	—	—	—	—
Barnstable County	73,762	—	—	—	—	—	—	—	—
Bay State	13,949	—	—	—	—	—	—	—	—
Berkshire	148,145	—	70,828	—	—	573	—	—	—
Cambridge	88,679	—	7,829	—	—	—	—	—	—
Citizens	46,195	—	27,943	—	—	—	—	—	—
Dedham	60,644	—	—	—	—	—	—	—	—
Dorchester	89,782	—	1,164	—	—	—	—	—	—
Federal	—	—	29,090	—	—	882	—	\$35	—
Fitchburg	120,302	—	44,888	—	—	—	—	—	—
Gloucester	—	\$20,037*	—	—	—	—	—	—	—
Groveland	1,594*	—	—	—	—	—	—	—	—
Hampshire	56,571	—	305	—	—	—	—	—	—
Hingham	179,675	—	—	—	—	—	—	—	—
Holyoke	234,528	—	98,598	—	—	72	—	—	—
Lowell	71,309	—	—	—	—	—	—	—	—
Lumber	62,398	—	—	—	—	31	—	—	—
Lynn Mfrs. and Merchants	22,626	—	—	—	—	57	—	—	—
Lynn Mutual	74,112	—	—	—	—	—	—	—	—
Merchants and Farmers	86,201	—	16,207	—	—	—	—	16	—
Merrimack	231,997	—	28,271	—	—	—	—	—	—
Middlesex	203,755	—	97,801	—	—	—	—	—	—
Mutual Fire	23,616	—	—	—	—	—	—	—	—
Mutual Protection	44,348	—	19,904	—	—	—	—	—	—
Newburyport	2,709	—	—	—	—	—	—	—	—
Norfolk	118,166	—	—	—	—	—	—	—	—
Quincy	313,743	—	48,300	—	—	—	—	—	—
Salem	36,448	—	6,697	—	—	—	—	—	—
South Danvers	46,195	—	27,943	—	—	—	—	—	—
Traders and Mechanics	120,570	—	1,979	—	—	—	—	—	—
Twin Mutual	158,802	—	159,497	—	—	—	—	—	—
United Mutual	157,269	—	166,719	—	\$1,155	587	—	410	—
West Newbury	2,682*	—	—	—	—	—	—	—	—
Worcester Mutual	233,613	—	42,603	—	—	—	—	—	—
Totals	\$3,288,149	\$20,037	\$987,726	—	\$1,155	\$2,214	—	\$461	—

TABLE 9. — *Massachusetts Business — Net Premiums written during 1923 — Continued.*

COMPANIES.	Fire.	Ocean Marine.	Motor Vehicles.	Earth-quake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
<i>Manufacturers' Mutuals of Other States.</i>										
American Mutual	\$125,635	—	—	—	—	—	—	—	—	—
Blackstone Mutual	273,113	—	—	—	—	—	—	—	—	—
Enterprise Mutual	125,635	—	—	—	—	—	—	—	—	—
Firemen's Mutual	303,787	—	—	—	—	—	—	—	—	—
Hope Mutual	66,667	—	—	—	—	—	—	—	—	—
Keystone Mutual	16,124	—	—	—	—	—	—	—	—	—
Manoton Mutual	12,674	—	—	—	—	—	—	—	—	—
Manufacturers' Mutual	209,392	—	—	—	—	—	—	—	—	—
Mechanics Mutual	125,635	—	—	—	—	—	—	—	—	—
Mercantile Mutual	64,161	—	—	—	—	—	—	—	—	—
Merchants Mutual	141,083	—	—	—	—	—	—	—	—	—
Mill Owners Mutual (Ill.)	21,014	—	—	—	—	—	—	—	—	—
Narransett Mutual	32,073	—	—	—	—	—	—	—	—	—
National Mutual (Pa.)	3,535	—	—	—	—	—	—	—	—	—
Philadelphia Manufacturers	58,019	—	—	—	—	—	—	—	—	—
Protection Mutual	31,482	—	—	—	—	—	—	—	—	—
Rhode Island Mutual	200,392	—	—	—	—	—	—	—	—	—
Standard Mutual	10,528	—	—	—	—	—	—	—	—	—
State Mutual	251,270	—	—	—	—	—	—	—	—	—
What Cheer Mutual	73,505	—	—	—	—	—	—	—	—	—
Totals	\$2,154,724	—	—	—	—	—	—	\$20	—	—
<i>Massachusetts Stock Companies.</i>										
Boston Employers'	\$432,003	\$448,101	\$144,436	\$949	\$51,098	\$1,219	—	\$2,263	\$261	\$2,702
Massachusetts Fire and Marine	110,184	—	125,246	559	—	164	—	1,234	—22	—
New England	32,821	—	—	172	—	38	—	318	—139	—
Old Bay State	16,112	—	—	—	141	102	—	369	31	—
Old Colony	—	—	—	—	—	—	—	—	—	—
Sentinel	143,835	78,030	27,004	212	11,196	582	—	814	31	1,230
Springsfield Fire and Marine	15,471	—	—	—	141	102	—	373	21	—
Totals	\$1,561,359	\$526,181	\$407,469	\$3,974	\$100,518	\$4,481	\$227	\$10,644	\$2,520	\$8,244
<i>Stock Companies of Other States.</i>										
Aetna	\$806,892	—	\$86,381	\$3,224	\$485,143	\$3,506	\$227	\$5,384	\$747	\$795
Agricultural	222,711	\$6,497	39,302	—	15,560	759	150	710	—72	—
Albany	44,425	—	—	73	—	131	—	46	68	—
Allennania	74,305	—	—	173	—	157	—	109	17	—
Alliance	90,335	19,090	10,959	234	17,517	301	—	1,006	—1,393	517
Allied Fire	33,208	—	—	—	—	—	—	—	—	—
American (N. J.)	374,322	19,138	23,353	917	5,378	3,551	—	2,104	881	842
American Alliance	118,742	—	—	508	—	178	—	779	—205	—
American Automobile	—	—	1,225	—	—	—	—	—	—	—
American Central	124,377	—	—	62	—	88	—	62	162	—

American Colony	4,392	-	-	-	-	93	-
American Druggists'	27,963	-	-	-	-	1,517	154
American Eagle	314,833	4,257	458	8,418	451	32	6,240
American Equitable	156,578	23	189	23,881	7	3	-
American and Foreign	22,579	-	-	-	-	8	-
American Merchant Marine	10,333	11	32	-	18	103	-12
American National	32,828	-	170	-	38	318	-138
American Union	18,320	-	-	-	262	75	16
Anchor	17,475	-	-	-	10	5	-
Associated Reinsurance	5,397	-	-	476	370	19	-
Automobile	238,349	125,245	747	148,697	1,663	739	1,619
Baltimore American	48,565	157,260	18	48,363	40	436	-1,014
Bankers and Shippers	74,421	12,260	5	-	126	103	-6
Birmingham (Pa.)	9,346	-	-	-	-	-	-
Bronx	24,637	-	-	-	-	59	-
Brooklyn	48,775	253	-	-	128	198	-
Buffalo	92,917	-	-	-	-10	-	-
Caledonian-American	15,004	-	-	-	5	-15	-
California	229	5	-	-	-	-	-
Camden	215,086	1,286	643	-	443	832	-16
Capital	-	-	-	-	-	-	-
Central	23,882	-	-	-	-	32	-
Chicago Fire and Marine	64,921	12	-	-	-21	62	53
Citizens (Mo.)	13,181	-	-	-	36	88	9
City	-	-	-	-	-	-	-
City of New York	129,282	1,156	4	268	322	1,112	89
Columbia (N. J.)	42,286	2,422	19	-	762	411	574
Columbia (Ohio)	49,083	2,503	-76	-	421	209	18
Columbian National	-	-	-	-	-	-	-
Commerce	83,195	3,397	-	399	79	161	-
Commercial Union (N. Y.)	33,241	-2	-	-	1	528	-
Commonwealth	231,672	5,797	242	1,738	467	6,692	296
Concordia	78,554	-56	63	-	13	38	-
Concoct	214,812	22,764	691	20,268	749	1,830	-129
Continental	692,998	17,734	966	27,413	713	4,946	692
Cosmopolitan	3,449	-	-	-	3	2	17
County	76,024	2,436	-	-	68	144	-
Detroit Fire and Marine	91,605	-	-	-	-11	173	42
Dixie	40,381	-	-	-	98	67	280
Dubuque Fire and Marine	149,358	-	-	-	794	-	-
Eagle (N. Y.)	18,578	1,411	-	-	123	67	98
East and West	24,059	-	-	-	35	-	-
Empire Fire	1,260	-	-	-	-	-	-
Empire State	5,668	687	-	-	19	12	-
Equitable Fire and Marine	42,949	4,537	138	4,041	150	370	-26
Equity Fire	-3,388	-	-	-	-	-	-
Eureka-Security	6,304	44	-	-	5	54	6
Excelsior	14,018	-	43	-	13	178	7
Export	-	-	-	9,687	7	-	-
Farmers	54,908	-	-	-	91	10	-
Federal	44,229	86,369	-	81,797	-	-	-
Federal Union	30,405	2,119	114	153	39	222	77
Fidelity-Phoenix	538,213	17,631	669	25,246	887	5,841	736

TABLE 9. — *Massachusetts Business — Net Premiums written during 1928 — Continued.*

COMPANIES.	Fire.	Ocean Marine.	Motor Vehicles.	Earthquake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
Stock Companies of Other States — Continued.										
Fire Association	\$330,390	\$9,713	\$1,681	— \$31	\$12,332	\$888	—	— \$63	\$371	\$8
Fireman's Fund	548,451	100,608	357,557	92	21,378	882	—	1,817	261	—
Firemen's (D. C.)	—	—	—	—	—	—	—	—	—	—
Firemen's (N. J.)	397,200	18,222	22,978	128	6,154	1,087	—	319	—	—
First American	35,862	—	1,231	119	106	—	—	21	328	—
Franklin Fire	197,155	323	1,231	1,590	2,560	87	—	3,308	—	8,883
Franklin National	19,804	—	1,834	69	355	12	\$2	362	44	—
General Exchange	—	—	178,105	—	—	—	—	—	—	—
Girard Fire and Marine	94,185	—	218	26	—	564	—	38	—	—
Globe	248,494	29,113	19,674	1,163	11,809	896	—	1,557	—	—
Globe and Rutgers	155	—	—	—	—	—	—	9	—	—
Granite State	509,536	36,357	31,874	659	105,703	776	—	629	2,432	—
Great American	86,870	—	120	—	—	487	—	156	10	—
Great Lakes	869,996	17,620	99,674	2,541	40,091	1,214	—	4,520	—	10
Guaranty Fire	— 207	—	—	—	—	—	—	—	—	—
Hanover	101,989	—	4,134	92	—	72	—	487	6	—
Hartford	135,689	10,207	19,836	—	3,000	32	—	356	—	—
Home	895,692	14,848	84,069	1,907	18,651	2,443	7,128	5,858	759	18,346
Home Fire and Marine	905,663	84,906	166,469	1,417	25,496	3,370	—	15,346	416	4,442
Homestead	160,470	—	—	62	—	354	—	129	—	—
Homestead	28,387	—	1,611	7	88	61	—	844	118	42
Hudson	16,851	—	1,335	—	5	—	—	25	—	—
Imperial Assurance	55,706	—	3	18	—	110	—	295	325	—
Importers and Exporters	53,606	—	3,054	25	—	961	—	723	518	5
Independence	127,458	—	69,022	—	—	234	—	203	—	—
Ins. Co. of North America	19,718	—	399	—	—	15	—	—	—	—
Ins. Co. of State of Pa.	763,412	279,986	93,150	1,762	256,917	1,853	227	1,999	—	9,182
International	126,970	—	3,628	—	6,476	223	—	—	—	7,454
Inter-Ocean	145,968	—	16	522	—	246	—	840	467	—
Jefferson	41,620	—	—	—	—	19	—	—	—	—
La Salle	20,196	—	—	—	—	—	—	—	—	—
Liberty Bell	3,900	—	—	—	—	—	—	—	—	—
Lion Fire	25,231	—	3,042	5	—	27	—	5	—	—
Lumbermens (Pa.)	4,709	—	—	93	—	13	—	—	—	—
Majestic	49,954	—	563	—	—	—	—	—	—	—
Manhattan Fire and Marine	23,068	—	199	—	—	18	—	23	—	9,830
Maryland	42,895	—	42,895	—	—	—	—	—	—	—
Mechanics	125,229	—	318	9	—	27	—	3	—	—
Mechanics and Traders	46,080	—	5,233	90	172	—	3	458	54	—
Mercantile	133,855	4,195	14,435	98	2,261	411	—	1,988	51	478
Mercantile (Colo.)	22,120	—	—	—	—	7	—	80	10	—
Merchants (N. Y.)	78,015	18	—	152	—	44	—	—	—	—
Merchants (R. I.)	106,689	—	708	101	—	127	—	442	17	—
Merchants and Manufacturers	29,950	—	—	—	—	6	—	—	—	—

Mercury	65,244	—	1,976	495	393	—	5	324	—150
Michigan Fire and Marine	99,469	—	3,157	66	2,081	—	51	488	77
Milwaukee Mechanics	133,346	—	1,991	—32	7,156	—	376	618	55
Minneapolis Fire and Marine	—	—	—	—	—	—	—	—	—
Mohawk	8,184	—	239	—	—	—	6	—	—
National Fire	796,474	23,554	158,640	2,389	4,832	121	1,679	4,695	712
National-Ben Franklin	126,367	—	5,306	877	—	—	7	267	—
National Guaranty	14,589	—	997	—	—	—	8	—	—
National Liberty	175,439	—	200,559	—123	12,471	—	504	645	—
National Security	3,250	2,714	3,250	304	5,839	—	554	—	—
National Union	278,208	6,363	117,366	2,087	3,163	—	43	63	187
Newark	110,237	18,078	39,877	363	4,039	—	16	226	4
New Brunswick	80,911	—	—	29	10	—	16	96	10
New Hampshire	273,067	43,208	7,635	—	1,359	—	167	914	—5
New Jersey	64,126	—	7,080	5	—	—	—	360	—9
New York Fire	63,664	—	70	—	—	—	—	188	—
New York Underwriters	214,884	—	5,980	100	324	—	633	3,281	1,060
Niagara	441,692	6,305	42,714	447	6,244	—	902	1,805	318
North Carolina Home	32,654	—	—	170	—	—	38	—	—
Northern (N. Y.)	146,840	—	9,644	—	—	—	4	105	—138
North River	204,121	9,709	8,393	208	12,266	—	2,085	793	250
Northwestern Fire and Marine	13,181	—	—	29	—	—	36	88	9
Northwestern National	56,611	—	4,697	—	—	—	48	—	—
Occidental	43,055	—	1,322	—	—	—	52	—	—
Ohio Farmers	71,500	—	5,268	—	—	—	64	29	—
Orient	13,835	—	—	—	—	—	—	104	—
Pacific	70,370	300	952	—31	98	—	—62	1	—
Patriotic	14,472	—	—	36	—	—	—	184	38
Pennsylvania	503,859	8,390	33,539	1,147	7,512	—	2,275	18,463	683
Peoples National	44,388	—	70,403	94	3,176	—	24	182	—
Philadelphia Fire and Marine	41,433	12,727	3,480	821	11,678	—	1,195	520	714
Philadelphia National	10,444	—	—	—	—	—	—	—	—
Phoenix	300,966	10,870	37,559	1,146	33,663	—	695	3,608	34
Pilot Reinsurance	44,546	—	—	—64	—	—	131	116	—236
Potomac	60,398	—	33,748	—	—	—	7	—	—
Presidential	13,242	—	12	—	—	—	—	10	—13
Providence Washington	348,434	115,581	41,543	675	40,816	—	637	1,200	—101
Providence	5,954	—	—	—	—	—	78	55	—
Prudential	118,066	—	929	765	14	—	305	1,136	32
Public	74,455	—	688	280	325	—	7	129	—
Queen	364,432	5,277	103,427	249	20,075	—	540	8,393	257
Reliance	37,530	—	468	—3	—	—	89	37	5,124
Republic	15,098	—	—	3	—	—	12	89	1
Rhode Island	191,545	—	6,153	92	—	—	333	2,255	26
Richmond	73,430	—	79	222	—	—	200	297	60
Rochester American	9,771	—	—	102	—	—	6	119	5
Safeguard	—5,017	—	—	—	—	—	—	70	—
Security	172,303	—	—	—	—	—	—	139	—
Standard (Conn.)	54,406	5,353	1,519	460	4,952	—	562	663	35
Standard (N. J.)	70,066	—	—	—	641	—	42	139	17
Standard (N. Y.)	96,071	—	—	—	—	—	—	—	—
Star	89,574	—	408	—1	—	—	183	136	32
St. Paul Fire and Marine	362,037	26,427	6,357	456	458	—	106	505	138
			90,173	3,578	137,565	—	1,246	3,412	333

TABLE 9. — *Massachusetts Business — Net Premiums written during 1928 — Concluded.*

COMPANIES.	Fire.	Ocean Marine.	Motor Vehicles.	Earth-quake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
<i>Stock Companies of Other States — Concluded.</i>										
Stuyvesant	\$110,309	—	\$9,405	—\$80	—	\$209	—	\$1,541	—\$42	—
Superior Fire	54,131	—	—51	8	—	2	—	—	—	—
Sussex	3,069	—	—	—	—	—	—	—	—	—
Sylvania	1,102	—	335	—	—	18	—	—	—	—
Transcontinental	47,542	—	3,945	6	\$41	57	—	203	—349	\$3,751
Transportation	8,228	—	361	—	9,161	—	—	—	—	—
Travelers Fire	447,039	\$5,652	71,981	5,722	4,450	933	\$12	1,804	—1,136	—
Union Fire	10,890	—	—	—	—	—	—	—	—	—
United American	5,698	—	—	—	—	5	—	54	—6	—
United Firemen's	58,832	—	3,370	27	—	1,061	—	572	798	6
United States Fire	251,475	13,916	7,870	391	17,716	810	—	556	9	250
U. S. Merchants and Shippers	44,414	32,022	3,527	151	27,403	147	—	21	12	—
Universal	32,512	3,281	1,671	301	350	52	—	67	—	—
Victory	37,091	—	468	—3	—	89	—	—6	37	1
Virginia Fire and Marine	38,509	—	—	—	—	—	—	—1	105	—
Westchester	290,320	4,341	618	282	5,994	1,317	—	1,487	—	—
Wheeling	14,051	—	—	—	—	7	—	—	—	—
World Fire and Marine	41,796	—	15,617	866	4,295	356	—	828	—218	3,517
Totals	\$22,020,788	\$1,235,489	\$3,061,371	\$48,077	\$1,830,658	\$55,917	\$7,870	\$145,605	\$8,079	\$88,062
<i>United States Branches, Companies of Other Countries.</i>										
Alliance Assurance	—	\$19,015	\$31,674	—	\$21,699	—	—	—	—	—
Atlas Assurance	\$170,625	—	970	\$516	—	\$11	—	\$488	\$511	—
British America	94,867	—	—	14	—	367	—	107	200	—
British and Foreign Marine	—	11,836	—	—	311	—	—	—	—	—
British General	—	—	—20	—	—	—	—	—	—	—
Caledonian	—362	—	—	186	—	18	—	84	11	—
Century	97,842	—	1,738	—	—	—	—	—	—	—
Commercial Union Assurance	57,969	—	30,760	—	10,581	81	—	103	27	—
Eagle, Star and British	245,593	10,028	3,944	1,535	85,473	182	—	111	96	\$3,072
General	146,326	5,690	21,388	184	775	149	—	—	—	—
General	63,235	—	—	—	—	—	—	—	—	—
Indemnity Mutual Marine	—	8,473	1,707	—	12,264	—	—	—	—	—
Law Union and Rock	43,426	—	11,083	7	—	11	—	48	—	—
Liverpool and London and Globe	462,783	5,857	33,926	1,868	3,131	597	—\$15	2,523	752	46
London Assurance	121,227	32,691	6,129	—	23,513	162	—	—20	16	—
London and Lancashire	171,285	—	29,660	—41	—	148	—	165	—	—
London and Provincial	3,930	—	440	137	—	50	—	37	2	—
London and Scottish	14,438	4,945	81	—	5,919	—169	—	—5	9	—
Marine	—	40,569	38,714	—	176,022	—	—	—	—	—
Netherlands	—60	—	—	—	—	—	—	—	—	—
New India	31,179	—	33	69	—	54	—	309	—36	—
North British and Mercantile	281,669	21,064	3,992	472	6,878	1,227	—	7,540	165	1,282

North China	2,760	21,900	522	353	744	1,062	963	—
Northern Assurance	4,723	4,666	—	87,376	624	327	303	74
Norwich Union	6,720	6,047	148	3,594	46	159	84	—
Palatine	—	12,216	98	—	3,845	2,074	2,893	20
Phoenix Assurance	—	2,213	1,374	—	1,119	2,435	544	—
Prudential	—	8,960	—	—	—	—	—	—
Queensland	—	52,743	—	—	—	—	—	—
Royal	13,644	116,320	686	15,456	539	4,584	—25	10
Royal Exchange	4,358	13,065	128	5,449	879	312	—92	—
Scottish Union and National	—	9,776	1,884	—	889	529	—	—
Sea	—	47,257	—	—	—	—	—	—
Scandinavia	—	482	690	—	239	712	255	—
Standard Marine	21,534	748	—	1,988	—	—	—	—
State Assurance	—	748	—	—	350	120	—	—
Sun	8,048	7,062	59	27,241	125	203	—577	—
Svea	—	3	—	—	—	—	—	—
Swiss Reinsurance	—	490	182	4	983	1,297	336	—
Thames and Mersey	—	—	—	—	—	—	—	—
Tokio	13,666	1,179	92	1,729	407	281	—8	—
Union Assurance	13,944	132	224	17,794	50	169	—54	—
Union of Canton	—	—	—	2	—	—	—	—
Union of Paris	2,072	—	—	—	—	—	—	—
Union Marine	12,080	—	—	—	—	—	—	—
Urbaine	252,887	1,163	150	5,406	35	802	126	—
Western Assurance	87,035	22,566	652	5,451	124	45	79	—
Yorkshire	19,652	2,201	687	—	248	183	10	—
Totals	\$5,134,196	\$494,665	\$12,523	\$518,409	\$14,134	\$26,784	\$6,599	\$4,504
<i>Recapitulation.</i>								
Massachusetts mutual companies other than manu-	—	—	—	—	—	—	—	—
facturers (38 companies)	—	—	—	—	—	—	—	—
Mutual companies of other states other than manu-	—	—	—	—	—	—	—	—
facturers (36 companies)	—	—	—	—	—	—	—	—
Massachusetts manufacturers' mutuals (8 companies)	—	—	—	—	—	—	—	—
Manufacturers' mutuals of other states (20 companies)	—	—	—	—	—	—	—	—
Massachusetts stock companies (8 companies)	—	—	—	—	—	—	—	—
Stock companies of other states (179 companies)	—	—	—	—	—	—	—	—
United States branches, companies of other countries	—	—	—	—	—	—	—	—
(47 companies)	—	—	—	—	—	—	—	—
Totals (336 companies)	\$38,425,638	\$2,283,206	\$5,175,105	\$64,374	\$2,450,740	\$8,106	\$17,798	\$101,003

TABLE 10. — *Massachusetts Business — Net Losses paid during 1923.*

COMPANIES.	Fire.	Ocean Marine.	Motor Vehicles.	Earth-quake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
<i>Massachusetts Mutual Companies Other than Manufacturers.</i>										
Abington	\$42,926	—	\$718	—	—	\$14	—	—	—	—
Allied American	—	—	7,101	—	—	—	—	—	—	—
Annisquam	525	—	—	—	—	—	—	—	—	—
Associated Merchants	9,344	—	—	—	—	—	—	—	—	—
Attleborough	6,551	—	—	—	—	—	—	—	—	—
Barnstable County	16,825	—	—	—	—	—	—	—	—	—
Bay State	6,436	—	—	—	—	—	—	—	—	—
Berkshire	62,056	—	21,683	—	—	—	—	—	—	—
Cambridge	29,786	—	1,867	—	—	4	—	—	—	—
Citizens	16,427	—	5,330	—	—	—	—	—	—	—
Dedham	14,161	—	—	—	—	—	—	—	—	—
Dorchester	25,413	—	218	—	—	—	—	—	—	—
Federal	—	—	4,017	—	—	—	—	—	—	—
Fitchburg	42,093	—	8,885	—	—	595	—	—	—	—
Gloucester	—	\$15,290	—	—	—	—	—	—	—	—
Groveland	1,430	—	—	—	—	—	—	—	—	—
Hampshire	19,854	—	—	—	—	—	—	—	—	—
Hingham	61,485	—	—	—	—	—	—	—	—	—
Holyoke	85,860	—	—	—	—	—	—	—	—	—
Lowell	26,415	—	18,655	—	—	—	—	—	—	—
Lumber	1,597	—	—	—	—	—	—	—	—	—
Lynn Mfrs. and Merchants	3,352	—	—	—	—	—	—	—	—	—
Lynn Mutual	26,278	—	5,330	—	—	—	—	—	—	—
Merchants and Farmers	23,931	—	2,035	—	—	—	—	—	—	—
Merrimack	26,854	—	3,600	—	—	—	—	—	—	—
Middlesex	71,813	—	18,655	—	—	—	—	—	—	—
Mutual Fire	2,415	—	—	—	—	—	—	—	—	—
Mutual Protection	24,563	—	5,065	—	—	—	—	—	—	—
Newburyport	399	—	—	—	—	—	—	—	—	—
Norfolk	42,200	—	—	—	—	—	—	—	—	—
Quincy	101,771	—	5,371	—	—	—	—	—	—	—
Salem	18,914	—	1,275	—	—	—	—	—	—	—
South Danvers	16,427	—	5,330	—	—	—	—	—	—	—
Traders and Mechanics	55,815	—	72	—	—	—	—	—	—	—
Twin Mutual	55,151	—	6,849	—	—	—	—	—	—	—
United Mutual	61,514	—	27,117	—	\$201	1,967	—	\$224	—	—
West Newbury	3,623	—	—	—	—	—	—	—	—	—
Worcester Mutual	75,938	—	4,517	—	—	—	—	—	—	—
Totals	\$1,084,142	\$15,290	\$153,690	—	\$201	\$2,580	—	\$224	—	—

TABLE 10. — *Massachusetts Business — Net Losses paid during 1923 — Continued.*

COMPANIES.	Fire.	Ocean Marine.	Motor Vehicles.	Earth-quake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
<i>Manufacturers' Mutuals of Other States.</i>										
American Mutual	\$2,544	—	—	—	—	\$707	—	\$502	—	—
Blackstone Mutual	7,774	—	—	—	—	1,427	—	1,318	—	—
Enterprise Mutual	2,544	—	—	—	—	707	—	502	—	—
Firemen's Mutual	8,545	—	—	—	—	1,768	—	1,351	—	—
Hopkinton Mutual	3,836	—	—	—	—	318	—	447	—	—
Keystone Mutual	439	—	—	—	—	2	—	920	—	—
Manitowish Mutual	320	—	—	—	—	1	—	708	—	—
Manufacturers' Mutual	4,240	—	—	—	—	1,178	—	837	—	—
Mechanics Mutual	2,544	—	—	—	—	707	—	502	—	—
Mercantile Mutual	1,741	—	—	—	—	371	—	281	—	—
Merchants Mutual	4,160	—	—	—	—	840	—	695	—	—
Mill Owners Mutual (Ill.)	367	—	—	—	—	—	—	108	—	—
Narragansett Mutual	870	—	—	—	—	186	—	140	—	—
National Mutual (Pa.)	70	—	—	—	—	1	—	388	—	—
Philadelphia Manufacturers'	2,912	—	—	—	—	380	—	275	—	—
Protection Mutual	567	—	—	—	—	—	—	169	—	—
Rhode Island Mutual	4,240	—	—	—	—	1,178	—	837	—	—
Standard Mutual	206	—	—	—	—	—	—	44	—	—
State Mutual	5,088	—	—	—	—	1,413	—	1,005	—	—
What Cheer Mutual	3,712	—	—	—	—	844	—	417	—	—
Totals	\$56,719	—	—	—	—	\$12,028	—	\$11,446	—	—
<i>Massachusetts Stock Companies.</i>										
Boston	\$220,110	\$342,500	\$37,272	—	\$26,731	\$140	—	\$318	\$39	\$1,528
Employers'	62,309	—	26,716	—	—	-775	—	211	—	—
Massachusetts Fire and Marine	14,725	-3,155	—	—	—	14	—	63	398	—
New England	4,633	—	—	—	86	7	—	34	—	—
Old Bay State	—	—	—	—	—	—	—	—	—	—
Old Colony	53,495	62,866	7,683	—	3,309	179	—	1,117	6	2,037
Sentinel	6,360	—	—	—	86	7	—	34	—	—
Springfield Fire and Marine	361,629	40	18,381	—	16,402	191	—	332	18	3,878
Totals	\$723,261	\$402,251	\$90,052	—	\$46,614	-\$237	—	\$2,109	\$461	\$7,463
<i>Stock Companies of Other States.</i>										
Aetna	\$386,861	—	\$28,627	—	\$256,707	\$4,176	—	\$4,006	—	\$878
Agricultural	100,773	—	15,572	—	4,395	264	—	345	\$105	—
Albany	42,609	\$3,371	—	—	—	26	—	110	—	—
Allenania	64,747	—	—	—	—	24	—	52	23	—
Alliance	66,727	3,249	2,783	—	7,688	191	—	1,075	—	—
Allied Fire	8,427	—	—	—	—	—	—	—	—	—
American (N. J.)	244,470	8,119	5,348	—	1,947	539	—	351	125	—
American Alliance	52,475	—	—	—	—	91	—	584	1,046	—
American Automobile	—	—	451	—	—	—	—	—	—	—

American Central	113,863	—	319	—	64	33	373	—
American Colony	7,445	—	—	—	—	179	—	—
American Druggists'	21,169	—	—	—	—	942	—	—
American Eagle	147,607	4,531	2,355	5,456	7	13	101	6,058
American Equitable	61,715	—	—	120	—	2	—	—
American and Foreign	5,506	—	—	—	1	12	—	—
American Merchant Marine	9,206	—	—	—	14	62	398	—
American National	14,758	—	—	—	14	2	—	—
American Union	10,613	—	—	—	14	—	—	—
Andros	71	—	—	—	28	—	—	—
Associated Reinsurance	4	—	—	—	—	—	—	—
Automobile	157,515	21,188	23,583	33,130	1,136	183	62	—
Baltimore American	24,063	—	65,501	53,050	1	58	—	—
Bankers and Shippers	32,086	—	369	207	30	—	360	—
Birmingham (Pa.)	3,195	—	—	—	—	—	—	—
Bronx	10	—	—	—	—	—	—	—
Brooklyn	3,726	—	—	—	—	—	—	—
Buffalo	55,709	—	—	—	5	—	—	—
Caledonian-American	7,001	—	—	—	—	—	—	—
California	15,647	—	—	—	—	—	—	—
Camden	118,459	13	3,297	—	78	477	86	6
Capital	—	—	—	—	—	—	—	—
Central Fire	4,056	—	—	—	—	—	—	—
Chicago Fire and Marine	36,133	—	—	—	—	—	—	500
Citizens (Mo.)	9,297	—	—	—	4	23	—	—
City	—	—	—	—	—	—	—	—
City of New York	76,983	—	257	26	90	246	—	—
Columbia (N. J.)	28,869	—	2,282	—	15	266	374	194
Columbia (Ohio)	38,139	—	1,584	—	35	8	—	—
Columbian National	—	—	—	—	—	—	—	—
Commerce	55,110	—	1,955	86	147	106	—	—
Commercial Union (N. Y.)	33,054	—	—	—	16	1,083	—	—
Commonwealth	100,499	900	911	736	363	2,844	252	150
Concordia	80,501	—	—	—	—	—	—	—
Connecticut	105,162	1,585	5,318	7,946	174	1,352	49	—
Continental	356,390	10,268	5,852	16,158	126	1,674	2,343	—
Cosmopolitan	—	—	—	—	—	—	—	—
County	41,521	—	1,277	—	12	37	—	—
Detroit Fire and Marine	49,960	—	—	—	10	51	23	—
Dixie	31,711	—	—	—	—	—	—	—
Dubuque Fire and Marine	79,276	—	—	—	326	—	—	—
Eagle (N. Y.)	20,110	—	—	—	12	126	—	—
East and West	10,560	—	—	—	2	—	—	—
Empire Fire	—	—	—	—	—	—	—	—
Empire State	5	—	24	—	2	—	—	—
Equitable Fire and Marine	21,032	317	1,064	1,589	35	270	10	—
Equity Fire	5	—	—	—	—	—	—	—
Eureka-Security	7,211	—	—	—	2	30	11	—
Excelsior	4,716	—	—	—	2	26	11	—
Export	—	—	—	693	—	—	—	—
Farmers	36,283	—	—	—	3	39	17	—
Federal	—	15,272	41,480	31,306	—	—	—	—

TABLE 10. — *Massachusetts Business — Net Losses paid during 1928 — Continued.*

COMPANIES.	Fire.	Ocean Marine.	Motor Vehicles.	Earth-quake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
<i>Stock Companies of Other States — Continued.</i>										
Federal Union	\$17,986	—	\$770	—	\$35	\$48	—	\$32	—	—
Fidelity-Phenix	383,788	\$10,253	3,527	—	12,072	116	—	680	\$271	—
Fire Association	181,851	4,039	2,347	\$400	3,185	407	—	134	—	—
Fireman's Fund	293,588	25,449	103,361	—	15,511	229	—	574	—	—
Firemen's (D. C.)	—	—	—	—	—	—	—	—	—	—
Firemen's (N. J.)	237,012	8,495	6,298	—	2,058	58	—	125	—	—
First American	18,557	37	—	—	73	6	—	21	517	—
Franklin Fire	110,250	—2,397	421	—	1,140	226	—	579	—	\$3,705
Franklin National	14,968	—	32,105	—	—	30	—	16	—	—
General Exchange	—	—	—47	—	—	—	—	—	—	—
Girard Fire and Marine	45,487	—	2,838	—	7,400	305	—	263	—	—
Globe	127,937	11,479	—	—	—	—	—	8	12	—
Globe and Rutgers	2,672	—	—	—	—	1	—	—	21,904	—
Globe and Rutgers	289,330	6,020	31,211	—	39,950	—	—	39	17	—
Granite State	51,432	—	64	—	—	21	—	2,247	2,375	—
Great American	501,323	7,964	31,234	—	17,174	374	—	—	—	—
Great Lakes	—80	—	—	—	—	5	—	—	—	—
Guaranty Fire	34,781	—	2,499	—	—	3	—	74	6	—
Hanover	86,075	4,531	2,597	—	1,130	190	—	391	18	—
Harford	633,555	9,867	29,526	—	4,953	519	\$1,970	1,563	—	16,531
Home	638,023	—10,800	32,169	—	12,549	1,634	—	18,238	2,928	11,203
Home Fire and Marine	96,078	—	—	—	—	187	—	122	—	—
Homeland	10,584	—	193	—	—	—	—	150	—	—
Homestead	7,201	—	359	—	—	—	—	—	—	—
Hudson	27,389	—	—	—	—	304	—	134	604	—
Imperial Assurance	24,537	—	655	—	—	2	—	97	—	—
Importers and Exporters	76,304	—	25,864	—	—	47	—	424	2,880	—
Independence	9,615	—	70	—	—	—	—	—	—	—
Insurance Co. of North America	571,321	47,649	23,655	—	112,757	489	—	411	1,440	7,442
Insurance Co. of State of Pa.	85,085	—	2,731	—	2,372	22	—	—	—	4,278
International	117,021	—	213	—	—	37	—	28	4	—
Inter-Ocean	10,570	—	—	—	—	2	—	—	—	—
Jefferson	—	—	—	—	—	—	—	—	—	—
La Salle	284	—	—	—	—	—	—	—	—	—
Liberty Bell	10,840	—	201	—	—	—	—	—	—	—
Lion Fire	131	—	—	—	—	—	—	—	—	—
Lumbermens (Pa.)	28,182	—	—	—	—	7	—	1	—	—
Majestic	—	—	—	—	—	—	—	—	—	—
Manhattan Fire and Marine	9,593	—	44	—	—	—	—	—	—	—
Maryland	—	—	8,822	—	—	—	—	—	—	—
Mechanics	55,100	—	—	—	—	—	—	—	—	—
Mechanics and Traders	40,148	—	1,094	—	—	66	—	70	252	—
Merchante	48,775	—	—	—	262	121	—	661	33	—
Merchants (Colo.)	12,269	900	5,727	—	—	3	—	—	17	—
Merchants (N. Y.)	37,757	—	—	—	—	8	—	—	—	—

Merchants (R. I.)	44,119	2	3	374	6
Merchants and Manufacturers	—	—	—	—	—
Mercury	37,663	914	52	46	216
Michigan Fire and Marine	41,310	421	7	20	—
Milwaukee Mechanics	120,661	139	—	88	—
Minneapolis Fire and Marine	—	—	—	—	—
Mohawk	—	152	—	—	—
National Fire	462,852	54,844	918	639	—
National-Ben Franklin	71,146	816	—	—	—
National Guaranty	11,375	835	—	—	—
National Liberty	128,668	117,500	149	—	73
National Security	3,878	1,083	—	—	—
National Union	137,381	58,828	31	—	5,760
Newark	94,537	21,674	2	34	—
New Brunswick	33,011	—	—	—	—
New Hampshire	153,339	4,006	180	230	103
New Jersey	34,669	2,611	—	—	360
New York	2,438	—	—	—	—
New York Underwriters	111,342	3,911	—	—	—
Niagara	257,024	16,822	330	933	3,035
North Carolina Home	14,860	—	203	3,756	755
Northern (N. Y.)	69,202	2,566	14	62	398
North River	146,975	8,839	—	10	—
Northwestern Fire and Marine	9,297	—	153	—	1,440
Northwestern National	25,676	603	4	23	—
Occidental	527	39	—	7	—
Ohio Farmers	47,822	2,456	58	—	—
Orient	101,637	12,114	118	38	—
Pacific	38,107	1,959	64	—	360
Patriotic	19,671	—	—	—	—
Pennsylvania	189,227	8,986	353	400	504
Peoples National	24,366	46,700	—	5,172	—
Philadelphia Fire and Marine	30,919	1,392	1,848	117	1,080
Philadelphia National	58	—	—	—	32
Phoenix	174,268	8,813	288	2,241	82
Pilot Reinsurance	9,325	—	13	—	576
Potomac	29,808	—	2	—	—
Presidential	11,395	—	—	—	—
Provident Washington	244,097	9,161	393	992	—
Provident	306	47	—	—	—
Prudential	73,882	330	281	115	215
Public	142	—	—	—	—
Queen	188,297	36,828	189	4,446	2,490
Reliance	18,081	235	41	13	—
Republic	3,709	—	—	—	—
Rhode Island	121,926	180	11	424	12
Richmond	37,274	—	7	—	360
Rochester American	378	—	—	—	—
Safeguard	40,639	—	—	8	—
Security	84,575	690	134	251	127
Standard (Conn.)	27,154	—	57	51	3
Standard (N. J.)	38,472	—	—	—	—

TABLE 10. — *Massachusetts Business — Net Losses paid during 1928 — Concluded.*

COMPANIES.	Fire.	Ocean Marine.	Motor Vehicles.	Earth-quake.	Inland Navigation.	Tornado, Windstorm and Cyclone.	Hail.	Sprinkler Leakage.	Riot, Civil Commotion and Explosion.	All Other.
<i>Stock Companies of Other States — Concluded.</i>										
Standard (N. Y.)	\$46,008	—	\$833	—	—	—	—	\$17	\$2	—
Star	53,959	—	2,309	—	\$105	\$145	—	96	—	—
St. Paul Fire and Marine	212,458	—	30,943	—	65,434	300	—	816	555	—
Stuyvesant	43,068	\$29,137	5,294	—	—	—	—	—	414	—
Superior Fire	32,399	—	—87	—	—	—	—	—	—	—
Sussex	—	—	—	—	—	—	—	—	—	—
Sylvania	—	—	—	—	—	—	—	—	—	—
Transcontinental	11,338	—	948	—	—	—	—	21	—	—
Transportation	13	1,416	—	—	—	—	—	—	—	—
Travelers Fire	207,256	—	18,429	—	808	202	—	3,359	4,032	—
Union Fire	12,675	—	—	—	1,776	—	—	—	—	—
United American	3,459	—	1,576	—	—	2	—	26	11	—
United Firemen's	33,999	—	10,854	—	4,601	15	—	167	374	—
United States Fire	226,152	5,807	632	—	6,724	521	—	311	—	—
U. S. Merchants and Shippers	91,070	8,619	535	—	—	7	—	2	373	—
Universal	3,170	—	235	\$40	—	41	—	13	—	—
Victory	17,866	—	—	—	—	—	—	6	—	—
Virginia Fire and Marine	38,702	—	46	—	—	192	—	897	—	—
Westchester	135,441	—	—	—	—	3	—	—	—	—
Wheeling	6,431	—	—	—	—	254	—	599	—	—
World Fire and Marine	79,701	—	4,691	—	1,161	—	—	—	—	\$3,000
Totals	\$12,793,099	\$333,829	\$1,100,402	\$480	\$783,294	\$21,089	\$1,970	\$70,147	\$60,710	\$59,871
<i>United States Branches, Companies of Other Countries.</i>										
Alliance Assurance	—	\$983	\$9,681	—	\$6,124	—	—	—	—	—
Atlas Assurance	\$136,383	—	477	—	—	\$147	—	\$119	\$1,174	—
British America	36,080	—	—	—	—	20	—	—	360	—
British and Foreign Marine	—	1,031	—	—	—	—	—	—	—	—
British General	—	—	—	—	—	—	—	—	—	—
Caledonian	3,054	—	356	—	—	2	—	—	—	—
Century	64,677	—	10,838	—	984	—	—	—	—	—
Commercial Union Assurance	17,424	936	1,502	—	2,437	808	—	339	900	—
Eagle, Star and British	154,161	1,760	20,144	—	503	13	—	11	—	—
General	19,228	—	—	—	—	—	—	—	—	—
Indemnity Mutual Marine	—	3,185	316	—	3,146	—	—	—	—	—
Law Union and Rock	32,233	—	3,057	—	—	27	—	33	—	—
Liverpool and London and Globe	307,878	1,136	12,345	—	558	773	—	512	—	—
London Assurance	59,834	9,482	2,770	—	—830	2	—	42	411	—
London and Lancashire	111,709	—	4,488	—	—	189	—	42	—	—
London and Provincial	6,504	—	972	—	—	—	—	3	—	—
London and Scottish	27,399	3,011	—	—	2,186	98	—	27	—	—
Marine	—	22,617	11,006	—	41,697	—	—	—	—	—

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1928.*

	Abington Mutual.	Aetna.	Agricultural.	Albany.	Allemanina.	Alliance Assurance (U. S. Branch).	Alliance. Alliance.	Allied American Mutual.
<i>From Underwriting.</i>								
Premiums earned	\$191,768	\$27,702,756	\$6,409,101	\$681,533	\$2,353,232	\$914,732	\$3,626,372	\$232,354
Profit and loss	207	-105,088	-12,138	3,886	15,993	575	-30,692	1,554
Total underwriting income earned	191,975	27,597,668	6,396,963	685,419	2,369,225	915,307	3,596,280	233,908
Losses incurred	77,161	13,326,516†	3,042,908†	314,045	1,114,397	340,574	1,515,164†	30,727
Expenses incurred	80,508	12,235,087	3,046,831†	323,410	1,045,203	391,148	1,704,496†	79,156
Total losses and expenses	157,669	25,561,603	6,089,739	637,455	2,159,600	731,722	3,219,660	109,883
UNDERWRITING GAIN OR LOSS	34,306	2,036,065	307,224	47,964	209,625	183,585	376,620	124,025
<i>From Investments.</i>								
Interest and rents earned	\$17,074	\$1,882,749	\$603,418	\$97,351	\$245,308	\$64,083	\$336,577	\$28,690
Profit on investments	790	1,728,033	756,451	8,394	45,271	16	31,877	1,512
Total investment income earned	17,864	3,610,782	1,359,869	105,745	290,579	64,099	368,454	30,202
Loss on investments	3,852	28,387	24,998	24,998	13,039	38,569	167,838	13,800
Expenses incurred	322	103,136	23,323	4,358	18,634	2,813	13,683	767
Total losses and expenses	4,174	131,523	133,393	29,356	31,693	41,382	181,521	14,567
INVESTMENT GAIN OR LOSS	13,690	3,479,259	1,226,476	76,189	258,886	22,717	186,933	15,635
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	-	\$1,275,000	\$420,000	\$57,500	\$115,000	-	\$225,000	\$7,000
Policyholders' dividends declared	\$33,150	-	-	-	-	\$28,598	-	67,308
Receipts from home office	-	-	-	-	-	167,562	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-	-25,000	3,500	-65	-	-11,733	-
Other gain or loss	-	-27,154	-1	5,011	18,936	-897	5,112	-
MISCELLANEOUS GAIN OR LOSS	-33,150	-1,302,154	-445,001	-48,989	-96,129	-139,861	-231,621	-74,308
GAIN OR LOSS IN SURPLUS	14,846	4,213,170	1,088,699	75,164	372,382	66,441	331,932	65,352
<i>Percentages.</i>								
Losses incurred to premiums earned	40.24	48.11	47.48	46.08	47.36	37.23	41.77	13.22
Underwriting expenses incurred to premiums earned	41.98	44.17	47.54	47.45	44.42	42.76	47.00	31.07
Investment expenses incurred to interest and rents earned	1.80	5.48	3.87	4.68	7.60	4.39	4.07	2.67
Losses, expenses and dividends to income earned	92.92	86.41	85.64	91.58	86.71	78.94	91.46	73.26

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.

	Allied Fire.	American (N. J.).	American Alliance.	American Automobile	American Central.	American Colony	American Druggists.	American Eagle.
<i>From Underwriting.</i>								
Premiums earned	\$155,136	\$13,836,805	\$1,600,019	\$1,216,687	\$3,961,318	\$454,952	\$419,865	\$6,009,620
Profit and loss	—319	—8,902	—	—7,965	5,877	—1,696	—	—8,680
Total underwriting income earned	154,817	13,827,903	1,600,019	1,208,722	3,967,195	453,256	419,865	6,000,940
Losses incurred	54,463	6,651,144†	616,666	526,451	1,928,179	205,934	137,452	2,618,936†
Expenses incurred	49,539	6,273,267	710,291	770,278	1,851,397	241,151	136,521	2,636,320
Total losses and expenses	104,002	12,924,411	1,326,957	1,290,729	3,779,576	447,085	273,973	5,255,256
UNDERWRITING GAIN OR LOSS	50,815	903,492	273,062	—88,007	187,619	6,171	145,892	745,684
<i>From Investments.</i>								
Interest and rents earned	\$20,023	\$1,211,300	\$392,483	\$44,291	\$369,324	\$51,595	\$58,672	\$567,638
Profit on investments	2,241	209,619	336,341	750	153,313	36,867	2,404	1,923,321
Total investment income earned	22,264	1,420,919	728,824	45,041	522,837	88,462	61,076	2,490,959
Loss on investments	10,111	15,024	22,735	10,425	325,305	2,604	47,385	131,330
Expenses incurred	555	104,218	8,929	1,359	8,920	1,322	16,168	70,674
Total losses and expenses	10,666	119,242	31,664	11,784	334,225	3,926	63,563	262,004
INVESTMENT GAIN OR LOSS	11,598	1,301,677	697,160	33,257	188,612	84,536	—2,487	2,228,955
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$20,000	\$850,000	\$320,000	—	\$100,000	—	\$60,000	\$250,000
Policyholders' dividends declared	28,184	—	—	—	—	—	21,494	—
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	—	—	—	—	—	—	—
Special reserves	—	—	—	—	—	—	—	—
Other gains or losses	8,006	2,002,216	—	\$100,000	—261,342	\$200,000	—	—8,350
MISCELLANEOUS GAIN OR LOSS	—40,178	1,152,216	—320,000	100,000	—2,755	—601	—	2,873
GAIN OR LOSS IN SURPLUS	22,235	3,357,385	650,222	45,250	—364,097	199,399	—81,494	—255,477
					12,134	290,106	61,911	2,719,162
<i>Percentages.</i>								
Losses incurred to premiums earned	35.11	48.07	38.54	43.27	48.68	45.26	32.74	43.58
Underwriting expenses incurred to premiums earned	31.93	45.34	44.39	63.31	46.74	53.01	32.52	43.87
Investment expenses incurred to interest and rents earned	2.77	8.60	2.27	3.07	2.42	2.56	27.56	12.45
Losses, expenses and dividends to income earned	91.97	91.11	72.08	104.37	93.85	83.26	87.13	67.91

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.

	American Equitable.	American and Foreign.	American Merchant Marine.	American Mutual.	American National.	American Union.	Anclor.	Annisquam Mutual.
<i>From Underwriting.</i>								
Premiums earned	\$1,811,743	\$1,327,588	\$279,716	\$1,077,969	\$658,187	\$277,276	\$16,598	\$4,948
Profit and loss	-1,412	-4,281	1,870	548	-3,772	-7,422	-	314
Total underwriting income earned	1,810,331	1,323,307	281,586	1,078,517	654,415	269,854	16,598	5,262
Losses incurred	748,620†	471,183†	-109,127†	61,326	278,418	91,501	3,539	1,687
Expenses incurred	1,117,206	471,800	189,613†	88,934	343,568	150,076	46,814	1,200
Total losses and expenses	1,865,826	942,983	80,486	150,260	621,986	241,577	50,353	2,887
UNDERWRITING GAIN OR LOSS	-55,495	389,324	201,100	928,257	32,429	28,277	-33,755	2,375
<i>From Investments.</i>								
Interest and rents earned	\$152,254	\$205,214	\$57,609	\$136,658	\$64,563	\$84,252	\$30,832	\$1,784
Profit on investments	2,069,478	5,242	14,959	265,194	195	1,969	97,996	236
Total investment income earned	2,221,732	210,456	72,568	401,852	64,758	86,221	128,828	2,020
Loss on investments	82,427	143,600	19,439	1,634	13,776	36,306	-	165
Expenses incurred	21,984	21,254	2,482	7,147	1,583	2,175	1,516	27
Total losses and expenses	104,411	164,854	21,921	8,781	15,359	38,481	1,516	192
INVESTMENT GAIN OR LOSS	2,117,321	45,602	50,647	393,071	49,399	47,740	127,312	1,828
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$385,000	\$150,000	\$26,000	\$888,861	\$30,000	-	\$25,000	\$1,080
Policyholders' dividends declared	-	-	-	-	-	-	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-	-	-	-	-850	-	-
Other gain or loss	1,151,378	11,298	-4,414	-	-	59	750,000	-
MISCELLANEOUS GAIN OR LOSS	766,378	-138,702	-30,414	-888,861	-30,000	-791	725,000	-1,680
GAIN OR LOSS IN SURPLUS	2,828,204	-287,224	221,333	432,467	51,828	75,226	818,557	3,123
<i>Percentages.</i>								
Losses incurred to premiums earned	41.32	35.49	-	5.69	42.30	33.00	21.32	34.10
Underwriting expenses incurred to premiums earned	61.66	35.54	67.79	8.25	52.20	54.12	282.04	24.25
Investment expenses incurred to interest and rents earned	14.44	10.36	4.31	5.23	2.45	2.58	4.92	1.49
Losses, expenses and dividends to income earned	58.41	82.01	36.26	70.78	92.79	78.65	52.86	57.11

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.

	Arkwright Mutual.	Associated Merchants Mutual.	Associated Reinsurance.	Atlantic Mutual.	Atlas Assurance (U. S. Branch).	Attleborough Mutual.	Automobile (Conn.).	Automobile Mutual (R. I.).
<i>From Underwriting.</i>								
Premiums earned	\$3,505,885	\$16,093	\$8,387	\$3,260,624	\$4,177,631	\$16,264	\$7,974,137	\$845,031
Profit and loss	333	10	—	14,937	17,619	160	19,905	—
Total underwriting income earned	3,506,218	16,103	8,387	3,275,561	4,195,250	16,104	7,994,232	845,031
Losses incurred	172,131	9,947	4,874	425,661†	2,014,122	6,680	1,052,369†	71,338
Expenses incurred	287,271	4,913	44,395	1,056,041	1,915,381	4,982	3,116,959	162,219
Total losses and expenses	457,402	14,890	49,469	1,481,702	3,929,503	11,662	4,169,328	233,557
UNDERWRITING GAIN OR LOSS	3,048,816	1,213	-41,082	1,793,859	265,747	4,442	3,784,904	611,474
<i>From Investments.</i>								
Interest and rents earned	\$302,666	\$1,121	\$9,929	\$1,208,783	\$264,758	\$3,345	\$731,940	\$133,495
Profit on investments	27,894	—	21,548	1,469,057	197	20	1,047,440	15,761
Total investment income earned	330,560	1,121	31,477	2,677,840	264,955	3,365	1,779,380	149,256
Loss on investments	134,165	—	—	562	206,200	700	10,734	8,252
Expenses incurred	8,093	9	1,246	343,258	9,465	66	45,785	6,429
Total losses and expenses	142,278	9	1,246	343,820	215,665	766	56,519	14,681
INVESTMENT GAIN OR LOSS	248,302	1,112	30,231	2,334,020	49,290	2,599	1,722,861	134,575
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	—	—	—	—	—	—	\$100,000	\$13,021
Policyholders' dividends declared	\$3,215,243	\$1,672	—	\$1,706,995†	—	\$3,706	—	407,285
Receipts from home office	—	—	—	—	\$84,169	—	—	—
Remittances to home office	—	—	—	—	282,303	—	—	—
Special reserves	—	—	—	—	-9,609	—	—	—
Other gain or loss	—	-168	—	17,543	-936	—	-209,612	—
MISCELLANEOUS GAIN OR LOSS	-3,215,243	-1,849	\$600,000	-1,689,452	-208,649	-3,706	-178,836	250,000
GAIN OR LOSS IN SURPLUS	81,875	485	589,149	2,438,427	106,388	3,335	5,328,989	575,743
<i>Percentages.</i>								
Losses incurred to premiums earned	4.91	61.81	58.12	13.05	48.21	41.07	13.20	8.44
Underwriting expenses incurred to premiums earned	8.14	30.71	531.72	32.39	45.85	30.63	39.09	19.20
Investment expenses incurred to interest and rents earned	2.23	.79	12.53	28.40	3.57	1.98	6.26	4.82
Losses, expenses and dividends to income earned	97.90	96.21	127.22	59.34	92.94	82.87	44.44	67.24

* Minus sign indicates loss in surplus.

† Award of Mixed Claim Commissions included.

‡ Scrip and interest in lieu of dividends.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.

	Baltimore American.	Bankers and Shippers.	Barnstable County Mutual.	Bay State Mutual.	Berkshire Mutual.	Birmingham.	Blackstone Mutual.	Boston.
<i>From Underwriting.</i>								
Premiums earned	\$2,150,125	\$3,395,230	\$73,498	\$19,674	\$521,108	\$83,121	\$1,886,393	\$7,333,175
Profit and loss	13,364	37,114	73,498	26	5746	2,437	2,437	—8,173
Total underwriting income earned	2,136,761	3,358,116†	73,498	19,648	521,111	88,867	1,888,956	7,325,002
Losses incurred	1,139,039	1,376,874	16,825	7,521	202,648	32,194	112,453	3,067,770†
Expenses incurred	1,137,368	1,679,971	16,238	11,927	210,729	33,832	176,610	3,400,198†
Total losses and expenses	2,276,607	3,056,845	33,063	19,448	413,377	86,036	289,063	6,467,968
UNDERWRITING GAIN OR LOSS	-139,846	301,271	40,435	200	107,734	2,831	1,594,893	857,034
<i>From Investments.</i>								
Interest and rent earned	\$887,873	\$202,749	\$16,605	\$2,447	\$28,743	\$29,887	\$216,774	\$755,010
Profit on investments	1,591,748	16,018	180	—	13,966	2,400	399,887	3,074,976
Total investment income earned	2,479,621	278,767	16,785	2,447	42,709	32,347	616,661	3,829,986
Losses on investments	283	27,594	3,517	—	5,001	380	9,602	5,715
Expenses incurred	10,756	6,125	529	518	971	2,519	12,392	55,931
Total losses and expenses	11,039	33,719	4,046	518	5,972	2,899	21,994	61,646
INVESTMENT GAIN OR LOSS	2,468,582	245,048	12,739	1,929	36,737	29,448	594,667	3,768,340
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$240,000	\$180,000	—	—	—	\$12,000	—	\$1,460,000
Policyholders' dividends declared	—	—	\$32,869	—	\$87,230	—	\$1,585,455	—
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	—	—	—	—	—	—	—
Special reserves	-2,000	-33,345	—	—	-915	—	—	18,454
Other gain or loss	-242,000	-213,345	-32,869	—	-88,145	9,787	—	-1,441,946
MISCELLANEOUS GAIN OR LOSS	2,086,736	332,974	20,305	\$2,129	56,326	-2,213	-1,585,455	3,183,828
<i>Percentages.</i>								
Losses incurred to premiums earned	52.98	40.55	22.89	38.23	38.89	38.73	5.96	41.83
Underwriting expenses incurred to premiums earned	52.91	49.48	22.09	60.62	40.44	64.78	9.36	46.37
Investment expenses incurred to interest and rents earned	1.21	2.33	3.19	21.16	3.38	8.43	5.72	7.41
Losses, expenses and dividends to income earned	54.75	89.93	77.51	90.36	89.85	83.27	75.84	71.62

† Award of Mixed Claims Commission included.

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.*

	Boston Manufacturers Mutual.	British America (U. S. Branch).	British and Foreign (U. S. Branch).	British General (U. S. Branch).	Bronx.	Brooklyn.	Buffalo.	Caledonian (U. S. Branch).
<i>From Underwriting.</i>								
Premiums earned	\$4,798,768	\$1,901,415	\$808,689	\$646,445	\$257,943	\$1,027,594	\$1,956,726	\$2,856,931
Profit and loss	1,177	38	-4,610	40,618	-	-	2,224	5,744
Total underwriting income earned	4,799,945	1,901,453	804,079	687,063	257,943	1,027,594	1,958,950	2,862,675
Losses incurred	203,458	943,416	-51,843	280,328	124,329	523,450	820,893	1,211,294
Expenses incurred	330,734	816,141	461,044	318,955	942,026	923,026	1,375,931	1,375,931
Total losses and expenses	534,192	1,759,557	409,201	599,283	530,887	1,465,476	1,813,626	2,587,225
UNDERWRITING GAIN OR LOSS	4,265,753	111,396	394,878	87,780	-272,944	-437,882	145,324	275,450
<i>From Investments.</i>								
Interest and rents earned	\$444,748	\$150,569	\$115,201	\$67,159	\$114,001	\$161,708	\$283,854	\$175,631
Profit on investments	49,016	254,180	717	116	342,335	807,375	3,400	4,300
Total investment income earned	494,364	404,749	115,918	67,275	456,336	969,083	287,254	179,931
Loss on investments	324,425	16,529	104,133	24,660	313	18,279	91,498	68,609
Expenses incurred	10,165	23,258	3,083	1,600	12,905	20,129	59,333	6,296
Total losses and expenses	334,590	39,787	107,216	26,260	13,218	38,408	150,831	74,905
INVESTMENT GAIN OR LOSS	159,774	364,962	8,702	41,015	443,118	930,675	136,423	105,026
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	-	-	-	-	-	-	\$140,000	-
Policyholders' dividends declared	\$4,477,662	-	-	-	-	-	-	-
Receipts from home office	-	\$19,993	\$615,168	-	-	-	-	\$206,635
Remittances to home office	-	189,437	801,710	-	-	-	-	-10,000
Special reserves	-	-10,568	-5,012	-	-	-	-145,000	-12,047
Other gain or loss	-	1,695	-1,610	-38,750	\$2,961,588	\$1,193,146	134,712	12,047
MISCELLANEOUS GAIN OR LOSS	-4,477,662	-178,347	-188,152	-140,575	2,961,588	1,193,146	-150,288	-204,588
GAIN OR LOSS IN SURPLUS	-52,135	298,511	215,428	-11,780	3,131,762	1,685,939	131,459	175,888
<i>Percentages.</i>								
Losses incurred to premiums earned	4.24	49.62	-	43.36	48.20	50.94	41.95	42.40
Underwriting expenses incurred to premiums earned	6.89	44.50	57.01	49.34	157.62	91.67	50.73	48.16
Investment expenses incurred to interest and rents earned	2.29	15.45	2.68	2.38	11.32	12.45	20.90	3.58
Losses, expenses and dividends to income earned	100.98	79.32	56.13	82.93	76.18	75.32	93.69	87.50

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1923 — Continued.*

	Caledonian-American.	California.	Cambridge Mutual.	Camden.	Capital.	Central (Md.).	Central Manufacturers Mutual.	Century (U. S. Branch).
<i>From Underwriting.</i>								
Premiums earned	\$320,680	\$2,598,154	\$198,115	\$5,494,392	—	\$876,545	\$2,743,219	\$1,467,903
Profit and loss	-1,177	-15,472	525	855	\$31	-17,101	407	-5,884
Total underwriting income earned	319,503	2,582,682	198,640	5,493,537	31	859,444	2,743,626	1,462,019
Losses incurred	129,148	1,084,113	69,336	2,186,392†	594	385,348	969,306	744,374
Expenses incurred	136,758	1,235,572	68,432	2,609,856†	32,578	506,818	851,882	712,654
Total losses and expenses	265,906	2,319,685	137,768	4,796,248	33,172	892,166	1,821,188	1,457,028
UNDERWRITING GAIN OR LOSS	53,597	262,997	60,872	697,289	-33,141	-32,722	922,438	4,991
<i>From Investments.</i>								
Interest and rents earned	\$47,404	\$272,488	\$12,684	\$569,690	\$37,493	\$102,324	\$138,887	\$109,038
Profit on investments	7,438	12,716	15,744	479,989	24,465	166,785	281	54,023
Total investment income earned	54,842	285,204	28,428	1,049,679	61,958	329,109	139,168	163,081
Loss on investments	14,393	61,603	—	15,042	44,686	176,630	81,935	6,218
Expenses incurred	1,197	49,050	398	20,344	730	6,977	10,573	2,799
Total losses and expenses	15,590	110,653	398	35,386	45,416	183,607	92,508	\$917
INVESTMENT GAIN OR LOSS	39,252	174,551	28,030	1,014,293	16,542	145,502	46,660	154,134
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$20,000	\$100,000	—	\$399,998	\$77,046	\$100,000	\$736,190	—
Policyholders' dividends declared	—	—	\$44,304	—	—	—	—	\$80,101
Receipts from home office	—	—	—	—	—	—	—	286,494
Remittances to home office	—	—	—	—	—	—	—	—
Special reserves	-5,000	-30,387	—	-47,865	—	—	—	—
Other gain or loss	4,605	-73,061	-233	-2,130	—	-5,361	15,510	-2,365
MISCELLANEOUS GAIN OR LOSS	-20,395	-203,447	-44,537	-449,993	-77,046	-105,361	-720,680	-198,758
GAIN OR LOSS IN SURPLUS	72,454	234,101	44,365	1,261,589	-93,645	7,419	248,418	-39,633
<i>Percentages.</i>								
Losses incurred to premiums earned	40.27	41.73	35.00	39.79	—	43.96	35.33	50.71
Underwriting expenses incurred to premiums earned	42.65	47.56	34.54	47.50	—	57.82	31.05	48.55
Investment expenses incurred to interest and rents earned	2.52	18.00	3.14	3.57	1.95	4.30	7.61	2.50
Losses, expenses and dividends to income earned	80.54	88.23	80.36	79.96	251.06	98.92	91.92	90.21

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.

	Chicago Fire and Marine.	Citizens (Mo.).	Citizens' Mutual.	City (Pa.).	City of New York.	Columbia (Ohio).	Columbia (N. J.).	Columbian National.
<i>From Underwriting.</i>								
Premiums earned	\$1,353,681	\$544,380	\$113,688	\$36,421	\$2,993,102	\$423,620	\$1,055,711	\$698,372
Profit and loss	3,888	—	—272	—	5,231	—7,784	—617	—30,290
Total underwriting income earned	1,357,569	544,380	113,416	36,421	2,998,333	415,836	1,055,094	668,082
Losses incurred	635,128	268,421	35,910	7,752	1,332,091†	199,906	436,770	267,523†
Expenses incurred	713,389	256,464	40,515	19,925	1,354,393	209,419	473,531	416,726
Total losses and expenses	1,348,517	524,885	76,425	27,677	2,686,484	409,325	910,301	684,249
UNDERWRITING GAIN OR LOSS	9,052	19,495	36,991	8,744	311,849	6,511	144,793	—16,167
<i>From Investments.</i>								
Interest and rents earned	\$144,673	\$37,746	\$10,909	\$52,820	\$269,726†	\$86,273	\$103,014	\$83,348
Profit on investments	23,543	540	6,075	64,004	426,325	536	65,201	23,070
Total investment income earned	168,216	38,286	16,984	116,824	696,051	86,809	168,215	106,418
Loss on investments	404	15,688	—	7,769	2,203	16,869	68,803	39,342
Expenses incurred	3,790	854	177	4,630	5,406	6,676	3,306	17,815
Total losses and expenses	4,164	16,542	177	12,399	7,609	23,545	72,109	57,157
INVESTMENT GAIN OR LOSS	164,052	21,744	16,807	104,425	688,442	63,264	96,106	49,261
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	—	\$16,000	—	\$36,000	\$220,000	\$50,000	\$40,000	—
Policyholders' dividends declared	—	—	\$24,378	—	—	—	—	—
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	—	—	—	—	—	—	—
Special reserves	—	—	—	—	—	—	—	—
Other gain or loss	\$4,245	—	214	—	—	499,781	952	\$1,703
MISCELLANEOUS GAIN OR LOSS	4,245	—16,000	—24,164	—36,000	—220,000	449,781	—39,048	1,703
GAIN OR LOSS IN SURPLUS	177,349	25,239	29,634	77,169	780,291	519,556	201,851	34,797
<i>Percentages.</i>								
Losses incurred to premiums earned	46.92	49.31	31.59	21.28	44.51	47.19	41.37	38.31
Underwriting expenses incurred to premiums earned	52.70	47.11	35.64	54.71	45.25	49.44	44.85	59.67
Investment expenses incurred to interest and rents earned	2.60	2.26	1.63	8.77	2.00	7.74	3.21	21.37
Losses, expenses and dividends to income earned	88.65	95.67	77.44	49.64	78.88	96.07	83.58	95.73

* Award of Mixed Claims Commission included.

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.*

	Commerce.	Commercial Union Assurance (U. S. Branch).	Commercial Union (N. Y.).	Commonwealth.	Concordia.	Concord Mutual.	Connecticut.	Continental.
<i>From Underwriting.</i>								
Premiums earned	\$1,504,440	\$10,138,469	\$1,284,541	\$3,090,046	\$1,954,384	\$75,907	\$7,330,921	\$25,639,163
Profit and loss	-6,516	-12,390	-3,965	-9,778	-6,252	-733	4,943	-1,631
Total underwriting income earned	1,497,924	10,126,070	1,280,576	3,080,268	1,948,132	75,174	7,335,864	25,637,542
Losses incurred	780,957	3,954,958	558,859	1,381,074†	930,057	31,418	3,194,383†	11,848,479†
Expenses incurred	770,522	4,209,065	604,713	1,561,510	907,149	25,566	3,565,069†	11,154,163
Total losses and expenses	1,441,479	8,164,023	1,163,572	2,942,584	1,837,206	56,984	6,759,452	23,002,642
UNDERWRITING GAIN OR LOSS	6,445	1,962,047	117,004	137,684	110,926	18,190	576,412	2,634,900
<i>From Investments.</i>								
Interest and rents earned	\$167,053	\$724,349	\$108,872	\$276,278	\$195,746	\$36,807	\$723,657	\$3,841,138
Profit on investments	205,584	75,825	17,411	2,625	12,022	71,959	303,583	8,847,695
Total investment income earned	372,637	800,174	126,283	278,903	207,768	108,766	1,027,240	12,688,833
Loss on investments	61,689	365,457	72,069	217,735	45,223	7,841	122,100	1,363,284
Expenses incurred	7,237	99,472	3,036	8,689	4,436	638	17,867	756,298
Total losses and expenses	68,926	465,129	75,105	226,424	49,659	8,479	139,967	2,119,582
INVESTMENT GAIN OR LOSS	303,711	335,045	51,178	52,479	158,109	100,287	887,273	10,569,251
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	-	-	\$320,000	\$600,000	\$80,000	\$2,920	\$340,000	\$2,998,288
Policyholders' dividends declared	-	-	-	-	-	12,457	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	\$48,715	-	-	-	-	-	-
Special reserves	-8980	2,210,290	-4,612	-12,400	-	-	29,399	-153,300
Other sources	608	-38,182	-562	5,492	-	-1,703	-310,601	5,596
MISCELLANEOUS GAIN OR LOSS	-381	-2,202,588	-325,174	-606,908	-80,000	-17,080	-310,601	-3,145,992
GAIN OR LOSS IN SURPLUS	309,775	94,504	-156,992	-416,745	189,035	101,397	1,153,084	10,058,159
<i>Percentages.</i>								
Losses incurred to premiums earned	51.91	39.01	43.51	44.69	47.59	41.39	43.57	46.21
Underwriting expenses incurred to premiums earned	47.23	41.52	47.08	50.53	46.42	33.68	48.63	43.50
Investment expenses incurred to interest and rents earned	4.33	13.76	2.79	3.15	2.27	1.73	2.47	19.69
Losses, expenses and dividends to income earned	83.42	78.98	110.79	112.20	91.23	43.95	86.56	73.37

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.

	Cosmopolitan.	Cotton and WoolenMfrs. Mutual.	County.	Dedham Mutual.	Detroit Fire and Marine.	Dixie.	Dorchester Mutual.	Dubuque Fire and Marine.
<i>From Underwriting.</i>								
Premiums earned	\$4,595	\$886,582	\$833,165	\$59,846	\$1,588,974	\$474,027	\$119,911	\$2,085,602
Profit and loss	—	—1,533	—5,516	—43	—25,320	253	27	—319
Total underwriting income earned	4,595	885,049	827,649	59,803	1,563,654	474,280	119,938	2,085,283
Losses incurred	2,033	42,469	347,670	18,464	746,466	274,754	42,633	897,885
Expenses incurred	55,971	64,906	129,674	32,239	819,543	212,500	56,740	1,083,022
Total losses and expenses	58,004	107,375	477,344	50,703	1,566,009	487,254	99,373	1,980,907
UNDERWRITING GAIN OR LOSS	—53,409	777,674	350,305	9,100	—2,355	—12,974	20,565	104,376
<i>From Investments.</i>								
Interest and rents earned	\$24,580	\$87,303	\$96,727	\$10,833	\$210,417	\$74,942	\$20,971	\$248,532
Profit on investments	95,486	2,637	48,599	171	211,110	5,798	17,457	134,720
Total investment income earned	120,066	89,940	145,326	11,004	321,527	80,740	38,428	383,252
Loss on investments	—	35,838	278	5,692	9,530	11,202	1,690	42,561
Expenses incurred	2,953	2,074	3,211	304	18,534	19,649	385	25,125
Total losses and expenses	2,953	37,912	3,489	5,996	28,064	30,851	12,075	67,686
INVESTMENT GAIN OR LOSS	117,113	52,028	141,837	5,008	193,463	49,889	36,353	315,566
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	—	—	\$500,000	—	\$110,000	\$80,000	—	\$100,000
Policyholders' dividends declared	—	\$780,642	—	\$16,032	—	—	\$34,232	—
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	—	10,000	—	—	—6,019	—	—7,323
Special reserves	—	—	—	—	—	—497	—	—
Other gain or loss	\$2,442,847	—	—	—	—2,578	—	—	—
MISCELLANEOUS GAIN OR LOSS	2,442,847	—780,642	—490,000	—16,032	—112,578	—86,516	—34,232	—107,323
GAIN OR LOSS IN SURPLUS	2,506,551	49,060	2,142	—1,924	68,113	—49,601	22,686	312,619
<i>Percentages.</i>								
Losses incurred to premiums earned	44.24	4.79	41.73	30.85	46.98	57.96	35.55	43.05
Underwriting expenses incurred to premiums earned	1,218.08	7.32	15.56	53.87	51.58	44.83	47.32	51.93
Investment expenses incurred to interest and rents earned	12.01	2.38	3.32	2.81	8.81	26.22	1.84	10.11
Losses, expenses and dividends to income earned	48.90	94.97	100.81	102.72	96.02	107.76	85.68	87.04

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.*

	Eagle (N. Y.).	Eagle, Star and Dominions (U. S. Branch).	East and West.	Empire. 2	Empire State.	Employers*.	Enterprise Mutual.	Equitable Fire and Marine.
<i>From Underwriting.</i>								
Premiums earned	\$460,048	\$3,952,822	\$568,586	\$32,622	\$43,384	\$2,192,519	\$1,077,969	\$1,466,184
Profit and loss	2,136	5,910	787	-805		2,969	548	9,240
Total underwriting income earned	457,912	3,958,731	569,373	31,817	43,384	2,189,550	1,078,517	1,475,424
Losses incurred	220,305	1,856,933	224,358	19,035	5,823	1,094,791	61,326	604,263†
Expenses incurred	270,248	1,514,216	230,702	132,296	47,005	1,077,067	89,013	710,115†
Total losses and expenses	490,553	3,371,149	455,060	151,331	52,828	2,171,858	130,339	1,314,378
UNDERWRITING GAIN OR LOSS	-38,641	587,592	114,313	-119,514	-9,444	17,692	928,178	161,046
<i>From Investments.</i>								
Interest and rents earned	\$62,089	\$264,437	\$124,993	\$34,001	\$20,869	\$135,474	\$135,337	\$234,923
Profit on investments	3,280	115,069	23,244	23,002	11,278	11,500	258,334	217,382
Total investment income earned	65,969	379,536	148,237	57,003	32,147	146,974	393,691	452,305
Loss on investments	53,561	217,737	513	6,076	1,388	76,737	1,633	437
Expenses incurred	2,437	6,217	32,747	3,128	1,522	4,033	7,064	5,492
Total losses and expenses	55,998	223,954	33,260	9,204	2,910	80,770	8,697	5,929
INVESTMENT GAIN OR LOSS	9,971	155,582	114,977	47,799	29,237	66,204	384,994	446,376
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	-	-	\$250,000	-	-	-	-	\$100,000
Policyholders' dividends declared	-	-	-	-	-	-	\$888,861	-
Receipts from home office	-	\$196,651	-	-	-	-	-	-
Remittances to home office	-	250,837	-	-	-	-	-	-
Special reserves	-	26,350	-4,018	-	-	-\$15,980	-	-
Other gain or loss	-87,000	94,377	251,893	\$593,330	\$750,000	1,233	-	2,573
MISCELLANEOUS GAIN OR LOSS	256	66,541	-2,125	593,330	750,000	-14,747	-888,861	-97,427
GAIN OR LOSS IN SURPLUS	-6,744	809,715	227,165	521,615	769,793	69,149	424,311	509,995
<i>Percentages.</i>								
Losses incurred to premiums earned	47.89	46.98	39.46	58.35	13.42	49.93	5.69	41.21
Underwriting expenses incurred to premiums earned	60.05	38.31	40.57	405.54	108.35	49.12	8.26	48.43
Investment expenses incurred to interest and rents earned	3.89	2.35	26.20	9.20	7.29	2.98	5.22	2.34
Losses, expenses and dividends to income earned	105.47	82.87	102.89	180.74	73.79	96.41	71.18	73.68

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.

	Equity.	Eureka-Security.	Excessior.	Export.	Fall River Manufacturers' Mutual.	Farmers (Pa.).	Federal.	Federal Mutual.
<i>From Underwriting.</i>								
Premiums earned	\$291,678	\$1,073,203	\$210,673	\$632,868	\$1,424,781	\$789,398	\$3,859,506	\$33,355
Profit and loss	39,927	-5,874	108	2,891	2,468	368	36,013	248
Total underwriting income earned	241,605	1,067,329	210,841	635,759	1,425,249	789,032	3,895,519	33,603
Losses incurred	73,046	443,816	110,158	233,343	59,643	391,961	495,352†	4,915
Expenses incurred	140,529	651,354	116,916	199,473	74,019	380,789	2,129,194†	10,871
Total losses and expenses	213,575	1,095,170	227,074	432,816	133,662	772,760	2,624,546	15,786
UNDERWRITING GAIN OR LOSS	28,030	-27,841	-16,233	202,943	1,291,587	16,272	1,270,973	17,817
<i>From Investments.</i>								
Interest and rents earned	\$42,245	\$193,666	\$31,535	\$111,251	\$116,244	\$102,932	\$505,234	\$7,785
Profit on investments	4,252	139,059	10,283	306,217	6,223	68,704	16,322	-
Total investment income earned	46,497	332,725	41,818	417,468	122,467	171,636	521,556	7,785
Loss on investments	43,883	27,937	408	178,208	58,885	24,471	92,896	2,652
Expenses incurred	1,470	7,379	745	5,008	2,763	7,041	42,250	209
Total losses and expenses	45,353	35,316	1,153	183,216	61,448	31,512	135,146	2,861
INVESTMENT GAIN OR LOSS	1,144	297,409	40,665	234,252	61,319	140,124	386,410	4,924
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	-	\$75,000	-	-	-	-	\$300,000	\$5,000
Policyholders' dividends declared	-	-	-	-	\$1,303,759	-	-	6,053
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-2,428	-	-	-	-	-	-
Other gain or loss	\$604	-38,771	-\$17	-	-	\$453	67,873	-
MISCELLANEOUS GAIN OR LOSS	604	-116,199	-17	-30,000	-1,303,759	453	-232,127	-11,053
GAIN OR LOSS IN SURPLUS	29,778	153,369	24,415	407,195	-1,49,147	156,849	1,425,256	11,688
<i>Percentages.</i>								
Losses incurred to premiums earned	36.22	41.35	52.29	36.87	4.19	49.65	12.83	14.74
Underwriting expenses incurred to premiums earned	69.68	60.69	55.50	31.52	5.20	48.24	55.17	32.59
Investment expenses incurred to interest and rents earned	3.48	3.81	2.36	4.50	2.38	6.84	8.36	2.08
Losses, expenses and dividends to income earned	89.87	86.10	90.33	58.49	96.82	83.72	69.27	71.76

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1928* — Continued.

	Federal Union.	Fidelity-Phenix.	Fire Association of Philadelphia.	Fireman's Fund.	Firemen's (D. C.).	Firemen's (N. J.).	Firemen's Mutual.	First American.
<i>From Underwriting.</i>								
Premiums earned	\$694,412	\$21,066,126	\$10,618,659	\$19,421,719	\$138,827	\$14,653,906	\$2,817,790	\$692,764
Profit and loss	-1,176	-7,538	-20,086	8,778	-5,672	-38,452	1,285	-9,972
Total underwriting income earned	693,236	21,058,588	10,598,573	19,430,497	133,155	14,615,454	2,819,075	682,792
Losses incurred	333,404	9,546,402†	5,082,713†	9,007,228†	40,898	7,186,436†	153,890	334,878
Expenses incurred	336,330	9,360,662	5,285,742	8,573,857	90,415	6,797,300	277,504	351,241
Total losses and expenses	669,734	18,907,064	10,368,455	17,581,085	131,313	13,983,736	431,394	686,119
UNDERWRITING GAIN OR LOSS	53,502	2,151,524	230,118	1,849,412	1,842	631,718	2,387,681	-3,327
<i>From Investments.</i>								
Interest and rents earned	\$93,630	\$3,101,500	\$989,657	\$1,432,610	\$43,577	\$1,337,064	\$299,403	\$155,942
Profit on investments	2,105	7,445,970	224,818	179,851	2,777	67,135	39,684	308,937
Total investment income earned	95,735	10,547,470	1,214,475	1,612,461	46,354	1,404,199	339,087	464,879
Loss on investments	78,460	965,896	599,711	282,081	7,322	4,771,260	26,853	46,595
Expenses incurred	13,915	584,248	62,144	211,908	3,360	1,36,211	13,306	18,778
Total losses and expenses	92,375	1,550,144	661,855	493,989	10,682	4,907,471	40,159	65,373
INVESTMENT GAIN OR LOSS	3,360	8,997,326	552,620	1,118,472	35,672	-3,503,272	298,928	399,506
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$75,000	\$1,999,852	\$2,382,841	\$1,000,000	\$16,000	\$3,631,660	-	-
Policyholders' dividends declared	-	-	-	-	-	-	\$2,441,199	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	64,358	-12,399	-	-	-	-	-
Other gain or loss	14,953	256,093	5,905,090	231,159	-50	16,098,765	-	\$1,850
MISCELLANEOUS GAIN OR LOSS	-60,047	-1,679,401	3,509,850	-768,841	-16,050	12,467,105	-2,441,199	145
GAIN OR LOSS IN SURPLUS	-3,185	9,469,449	4,292,588	2,199,043	21,464	9,595,551	245,410	394,474
<i>Percentages.</i>								
Losses incurred to premiums earned	43.69	45.32	47.87	46.38	29.46	49.04	5.46	48.34
Underwriting expenses incurred to premiums earned	48.43	44.43	49.78	44.15	65.13	46.39	9.85	50.70
Investment expenses incurred to interest and rents earned	14.86	18.84	6.28	14.79	7.71	10.19	4.44	12.04
Losses, expenses and dividends to income earned	102.30	71.05	113.55	90.65	88.02	140.60	92.23	65.48

† Award of Mixed Claims Commission included.

* Minus sign indicates loss in surplus.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.

	Fitchburg Mutual.	Franklin (Pa.).	Franklin National.	General (U. S. Branch).	General Exchange.	Girard.	Glen Cove Mutual.	Glens Falls.
<i>From Underwriting.</i>								
Premiums earned	\$616,362	\$4,656,956	\$359,384	\$489,909	\$9,634,428	\$1,943,037	\$360,170	\$8,288,237
Profit and loss	1,578	—	—355	1,324	—13,357	—26,252	—1,200	—30,740
Total underwriting income earned	617,940	4,656,956	359,029	491,233	9,621,071	1,961,785	358,970	8,257,488
Losses incurred	225,088	2,154,107†	176,282	252,769	4,082,121	903,997	139,951	3,930,575†
Expenses incurred	245,518	2,203,762	182,735	230,588	2,615,275	904,059	185,423	4,050,273
Total losses and expenses	470,606	4,357,869	359,017	483,307	6,697,396	1,808,056	325,374	7,980,848
UNDERWRITING GAIN OR LOSS	147,334	299,087	12	7,926	2,923,675	108,729	33,596	270,640
<i>From Investments.</i>								
Interest and rents earned	\$45,629	\$509,741	\$53,238	\$42,245	\$553,334	\$236,002	\$28,891	\$858,163
Profit on investments	77,086	57,523	1,206	—	539,811	4,827	962	837,422
Total investment income earned	122,715	567,264	54,444	42,245	1,093,145	240,829	29,853	1,695,585
Loss on investments	48,681	91,683	21,100	37,200	15,341	135,203	3,586	508,624
Expenses incurred	13,286	19,930	1,341	1,072	19,512	5,608	4,956	93,232
Total losses and expenses	61,970	111,613	22,441	38,272	34,853	140,811	8,542	601,856
INVESTMENT GAIN OR LOSS	60,745	455,651	32,003	3,973	1,058,292	100,018	21,311	1,093,729
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	—	\$400,000	—	—	\$1,900,000	\$80,000	—	\$640,000
Policyholders' dividends declared	\$134,635	—	—	—	—	—	\$21,194	—
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	—	—	\$19	—	—	—	—
Special reserves	—	—	—	11,500	5,297	—	—	—
Other gain or loss	905	500	—	611	—	—	—	—
MISCELLANEOUS GAIN OR LOSS	—133,730	—399,500	—	12,092	—1,894,703	—80,000	—3,625	—84,116
GAIN OR LOSS IN SURPLUS	74,349	355,238	\$32,015	23,991	2,087,264	128,747	30,088	802,177
<i>Percentages.</i>								
Losses incurred to premiums earned	36.52	46.26	49.05	51.59	42.37	46.52	38.86	47.42
Underwriting expenses incurred to premiums earned	39.83	47.32	50.85	47.06	27.15	46.53	51.48	48.94
Investment expenses incurred to interest and rents earned	29.12	3.91	2.52	2.54	3.53	2.38	17.15	10.86
Losses, expenses and dividends to income earned	90.08	93.21	92.26	97.77	80.57	94.03	91.33	92.72

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.

	Globe (Pa.).	Globe and Rutgers.	Grain Dealers National Mutual.	Granite State.	Great American.	Great Lakes.	Guaranty.	Hampshire Mutual.
<i>From Underwriting.</i>								
Premiums earned	\$605,060	\$26,056,464	\$1,381,903	\$1,214,439	\$19,646,904	\$462,539	\$779,344	\$80,938
Profit and loss	-1,181	-	500	-858	-95,820	2,245	-950	-897
Total underwriting income earned	603,879	26,056,464	1,382,403	1,213,581	19,551,084	464,784	778,394	80,041
Losses incurred	268,721	14,957,915†	581,296	547,173	9,325,161†	212,778	409,526	32,428
Expenses incurred	294,255	11,777,890	552,029	540,261	9,785,489	265,526	464,386	35,493
Total losses and expenses	562,976	26,735,805	1,133,325	1,087,434	19,110,650	478,304	873,912	67,921
UNDERWRITING GAIN OR LOSS	40,903	-679,341	249,078	126,147	440,434	-13,520	-95,518	12,120
<i>From Investments.</i>								
Interest and rents earned	\$69,028	\$3,280,541	\$111,321	\$117,223	\$2,613,945	\$81,012	\$81,078	\$6,896
Profit on investments	207,656	12,303,841	419	9,142	3,723,474	8,676	70,919	2,210
Total investment income earned	276,684	15,044,382	111,740	126,365	6,337,419	89,688	154,997	9,106
Loss on investments	16,287	714,037	30,241	51,543	247,446	16,422	675	—
Expenses incurred	15,193	68,379	5,087	5,560	59,855	2,156	2,190	172
Total losses and expenses	31,480	782,416	35,328	57,103	307,301	18,578	2,865	172
INVESTMENT GAIN OR LOSS	245,204	14,861,966	76,412	69,262	6,030,118	71,110	152,132	8,934
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$67,561	\$5,040,000	-	-	\$2,300,000	\$50,000	\$72,965	-
Policyholders' dividends declared	-	-	\$192,293	-	-	-	-	\$13,626
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-	-	-	-	-	-	-
Other gain or loss	425,095	36,481	-1,334	\$250,000	2,500,000	50,012	-	-7
MISCELLANEOUS GAIN OR LOSS	357,534	-5,003,519	-193,627	250,000	200,000	12	-72,965	-13,633
GAIN OR LOSS IN SURPLUS	643,641	9,179,106	131,863	445,409	6,670,552	57,602	-16,351	7,421
<i>Percentages.</i>								
Losses incurred to premiums earned	44.41	57.41	42.06	45.06	47.46	46.00	52.55	40.07
Underwriting expenses incurred to premiums earned	48.63	45.20	39.95	44.49	49.81	57.41	59.59	43.85
Investment expenses incurred to interest and rents earned	22.01	2.08	4.57	4.74	2.29	2.66	2.60	2.49
Losses, expenses and dividends to income earned	75.18	78.08	91.09	85.42	83.89	98.93	101.75	91.67

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.

	Hanover.	Hardware Dealers' Mutual.	Hartford.	Hingham Mutual.	Holyoke Mutual.	Home (N. Y.).	Home Fire and Marine.	Homeland.
<i>From Underwriting.</i>								
Premiums earned	\$4,930,865	\$3,158,591	\$48,982,800	\$179,713	\$546,554	\$46,189,094	\$2,572,906	\$200,206
Profit and loss	-3,277	-4,183	-37,920	2,990	-298	74,553	1,308	-1,898
Total underwriting income earned	4,927,588	3,154,408	48,944,880	181,703	546,256	46,254,647	2,574,214	198,308
Losses incurred	2,133,798†	955,731	24,324,695†	67,506	172,396	22,863,276†	1,172,954†	81,521
Expenses incurred	2,384,135	666,391	21,487,513	91,367	241,262	19,887,755	1,292,152	182,618
Total losses and expenses	4,517,933	1,622,122	45,812,208	158,873	413,658	42,751,031	2,465,106	264,139
UNDERWRITING GAIN OR LOSS	409,655	1,532,196	3,132,672	22,830	132,598	3,503,616	109,108	-68,831
<i>From Investments.</i>								
Interest and rents earned	\$617,037	\$155,353	\$3,199,259	\$28,440	\$76,964	\$3,946,473	\$275,805	\$42,664
Profit on investments	2,153,665	6,505	3,557,855	8,538	3,374	1,455,560	30,120	2,258
Total investment income earned	2,770,702	161,858	6,757,114	36,978	80,338	5,402,033	305,985	44,922
Loss on investments	41,980	87,406	135,002	13,380	30,133	120,654	16,577	34,735
Expenses incurred	100,014	45,507	285,766	1,121	8,095	87,965	27,616	1,451
Total losses and expenses	141,994	132,913	420,768	14,501	38,228	208,619	44,193	36,183
INVESTMENT GAIN OR LOSS	2,628,708	28,945	6,336,346	22,477	42,110	5,193,414	261,792	8,736
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$512,500	-	\$2,200,000	-	\$7,000	\$4,500,000	\$160,000	-
Policyholders' dividends declared	-	\$1,312,859	-	\$28,306	114,743	-	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-40,000	-	-	-	-	-	-	-81,600
Other gain or loss	1,500,201	-856	-511,810	-	-	-18	3,113	-
MISCELLANEOUS GAIN OR LOSS	947,701	-1,313,715	-2,711,810	-28,306	-121,743	-4,500,018	-156,887	-1,600
GAIN OR LOSS IN SURPLUS	3,986,064	247,426	6,757,208	17,001	52,965	4,197,012	214,013	-61,695
<i>Percentages.</i>								
Losses incurred to premiums earned	43.27	30.26	49.66	37.77	31.54	49.59	45.59	40.72
Underwriting expenses incurred to premiums earned	48.35	21.10	43.87	51.12	44.14	43.07	50.22	91.21
Investment expenses incurred to interest and rents earned	16.21	29.29	8.93	3.94	10.52	2.23	10.01	3.40
Losses, expenses and dividends to income earned	67.19	92.51	86.95	92.23	91.55	91.88	92.68	123.02

* Minus sign indicates loss in surplus. † Award of Mixed Claims Commission included.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.*

	Homestead.	Hope Mutual.	Hudson.	Imperial Assurance.	Importers and Exporters.	Indemnity Mutual (U. S. Branch).	Independence.	Indiana Lumbermen's Mutual.
<i>From Underwriting.</i>								
Premiums earned	\$248,278	\$800,258	\$2,591,258	\$1,254,352	\$3,229,487	\$754,850	\$447,836	\$1,149,248
Profit and loss	— 580	— 979	894	7,061	3,528	— 2,103	— 2,803	—
Total underwriting income earned	247,698	799,279	2,592,152	1,261,413	3,233,015	752,747	445,033	1,149,248
Losses incurred	74,259	41,479	1,414,637	560,089	1,465,625†	340,369	356,249	483,051
Expenses incurred	151,523	86,033	1,225,223	598,009	1,654,289	304,427	371,029	214,208
Total losses and expenses	225,782	127,512	2,639,860	1,158,098	3,119,914	644,796	727,278	697,250
UNDERWRITING GAIN OR LOSS	21,916	671,767	— 47,708	105,315	113,101	107,951	— 282,245	451,989
<i>From Investments.</i>								
Interest and rents earned	\$48,148	\$74,062	\$177,076	\$126,420	\$220,716	\$48,005	\$85,575	\$121,302
Profit on investments	—	19,290	127,097	95,627	309,794	—	4,396	19
Total investment income earned	48,148	93,352	304,173	222,047	530,510	48,005	89,971	121,321
Loss on investments	8,915	59,419	88,825	84,171	31,437	46,861	18,721	26,858
Expenses incurred	1,125	1,899	3,659	4,162	27,633	1,971	2,637	26,031
Total losses and expenses	10,040	61,318	92,481	88,333	59,070	48,832	21,358	52,889
INVESTMENT GAIN OR LOSS	38,108	32,034	211,689	133,714	471,440	— 827	68,613	68,432
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$22,500	—	—	\$50,000	\$160,000	—	\$45,000	—
Policyholders' dividends declared	—	\$679,502	—	—	—	—	—	\$507,333
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	—	—	—	—	—	—	—
Special reserves	—	—	—	—	—	—	—	—
Other gain or loss	250,000	\$2,950	\$2,950	438	— 21,989	— 8,433	— 1,046	—
MISCELLANEOUS GAIN OR LOSS	227,500	— 679,502	2,950	— 49,562	— 181,989	— 86,042	520,008	8
GAIN OR LOSS IN SURPLUS	287,524	24,299	166,931	189,467	402,552	21,082	260,330	13,096
<i>Percentages.</i>								
Losses incurred to premiums earned	29.91	5.18	54.59	44.65	45.38	45.09	79.55	42.03
Underwriting expenses incurred to premiums earned	61.03	10.75	47.28	47.52	51.22	40.33	82.85	18.64
Investment expenses incurred to interest and rents earned	2.34	2.56	2.07	3.29	12.52	4.11	3.08	21.46
Losses, expenses and dividends to income earned	87.32	97.28	94.34	87.26	88.72	86.62	148.34	98.97

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1923 — Continued.*

	Industrial Mutual.	Insurance Company of America.	Insurance Co. of State of Pennsylvania.	International.	Inter-Ocean.	Iowa Mutual.	Jefferson.	Keystone Mutual.
<i>From Underwriting.</i>								
Premiums earned	\$461,103	\$34,351,595	\$2,472,573	\$4,752,044	\$1,632,639	\$662,779	\$19,195	\$561,772
Profit and loss	-284	-68,858	1,626	24,596	-31,852	1,526	-145	-
Total underwriting income earned	460,819	34,282,737	2,474,199	4,776,640	1,600,787	664,305	19,050	561,772
Losses incurred	18,606	13,844,877†	1,042,468†	2,367,186	718,253	363,605	14,425	28,225
Expenses incurred	33,825	16,658,230	1,115,295	2,050,977	753,554	287,257	83,841	68,831
Total losses and expenses	52,431	30,503,107	2,157,763	4,418,163	1,471,807	650,862	97,266	97,056
UNDERWRITING GAIN OR LOSS	408,388	3,779,630	316,436	358,477	128,980	13,443	-64,216	464,716
<i>From Investments.</i>								
Interest and rents earned	\$47,677	\$2,864,369	\$324,015	\$436,300	\$134,327	\$35,104	\$38,672	\$39,236
Profit on investments	2,023	4,572,013	373,678	283,454	3,699	3,186	-	1,317
Total investment income earned	49,700	7,436,382	697,693	719,754	138,026	38,290	38,672	40,553
Loss on investments	21,089	73,075	33,345	125,192	9,791	4,411	28,703	18,118
Expenses incurred	1,156	209,992	28,267	9,692	26,562	2,660	1,088	900
Total losses and expenses	22,245	283,067	61,612	134,884	36,353	7,071	29,791	19,018
INVESTMENT GAIN OR LOSS	27,455	7,153,915	636,081	584,870	101,673	31,219	8,881	21,535
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	-	\$1,875,000	\$120,000	\$200,000	\$100,000	-	-	-
Policyholders' dividends declared	\$408,711	-	-	-	-	\$40,641	-	\$482,478
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-24,076	-	-	-	-	-	-
Other gain or loss	-	2,977,936	10,074	-	235,909	-5,562	\$600,000	-
MISCELLANEOUS GAIN OR LOSS	-408,711	1,078,860	-109,926	-200,000	135,909	-46,203	\$600,000	-482,478
GAIN OR LOSS IN SURPLUS	27,132	12,012,405	842,591	743,347	366,562	-1,541	544,665	3,773
<i>Percentages.</i>								
Losses incurred to premiums earned	4.04	40.30	42.16	49.81	43.99	54.86	75.15	5.02
Underwriting expenses incurred to premiums earned	7.34	48.49	45.11	43.16	46.16	43.34	338.64	12.25
Investment expenses incurred to interest and rents earned	2.42	7.33	8.72	2.22	19.77	7.58	2.81	2.29
Losses, expenses and dividends to income earned	94.69	78.29	73.75	86.48	92.49	99.43	195.86	99.37

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1928* — Continued.

	La Salle.	Law Union and Rock (U. S. Branch).	Liberty Bell.	Lion.	Liverpool and London and Globe (U. S. Branch).	London Assurance (U. S. Branch).	London and Lancashire (U. S. Branch).	London and Provincial (U. S. Branch).
<i>From Underwriting.</i>								
Premiums earned	\$558,652	\$1,012,297	\$383,467	\$13,927	\$11,359,413	\$4,928,343	\$3,678,822	\$569,719
Profit and loss	-16,218	3,456	275	-	-7,789	4,923,188	-10,961	569,622
Total underwriting income earned	542,434	1,015,753	383,742	13,927	11,351,623	4,923,155	3,667,861	278,508
Losses incurred	199,808	449,469	226,958	10,251	4,949,486	2,165,842	1,475,422	268,074
Expenses incurred	338,990	537,617	193,841	20,013	3,574,382	2,365,401	1,776,644	547,482
Total losses and expenses	538,798	987,086	420,799	30,264	10,523,868	4,531,303	3,252,066	22,140
UNDERWRITING GAIN OR LOSS	1,606	28,667	-37,057	-22,337	827,765	391,852	415,795	
<i>From Investments.</i>								
Interest and rents earned	\$93,156	\$103,377	\$90,872	\$15,940	\$790,074	\$314,485	\$337,231	\$42,801
Profit on investments	18,022	495	53,836	-	576,351	2,260	10,558	1,637
Total investment income earned	111,178	103,872	144,708	15,940	1,366,425	316,745	376,789	44,438
Loss on investments	15,128	49,303	656	21,312	1,001,062	166,347	174,522	14,547
Expenses incurred	3,439	3,347	2,301	893	248,439	10,023	10,532	1,571
Total losses and expenses	18,567	52,650	2,957	22,205	1,249,501	176,370	185,054	16,118
INVESTMENT GAIN OR LOSS	92,611	51,222	141,751	-6,265	116,924	140,375	191,735	28,320
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$100,000	-	\$145,833	-	-	-	-	-
Policyholders' dividends declared	-	-	-	-	-	-	-	-
Receipts from home office	-	\$4,830	-	-	\$95,635	\$107,973	\$12,863	\$73,241
Remittances to home office	-	111,781	-	-	1,049,638	576,151	650,558	2,580
Special reserves	-55	8,000	-	-	-	-23,000	25,000	-65
Other gain or loss	-12,943	-73	999,681	\$400,000	179,730	40,277	3,785	
MISCELLANEOUS GAIN OR LOSS	-112,998	-99,024	853,851	400,000	-774,273	-450,901	-618,900	70,796
GAIN OR LOSS IN SURPLUS	-18,781	-13,135	988,545	371,398	170,416	81,326	-11,370	121,256
<i>Percentages.</i>								
Losses incurred to premiums earned	35.89	44.40	59.19	73.61	43.57	43.95	40.11	48.94
Underwriting expenses incurred to premiums earned	60.90	53.11	50.55	186.78	49.07	48.00	48.29	47.16
Investment expenses incurred to interest and rents earned	3.69	3.24	2.53	5.60	31.45	3.19	2.95	3.67
Losses, expenses and dividends to income earned	100.89	92.86	107.78	195.76	92.57	89.84	84.98	91.78

* Minus sign indicates loss in surplus.

TABLE 11. -- Showing Sources of Gain or Loss* in Surplus during 1928 -- Continued.

	London and Scottish (U. S. Branch).	Lowell Mutual.	Lumber Mutual.	Lumbermens Mutual.	Lumbermen's (Pa.).	Mrs. and Merchants Mutual.	Lynn Mutual.	Majestic.
<i>From Underwriting.</i>								
Premiums earned	\$1,024,514	\$98,866	\$1,103,162	\$1,812,062	\$1,398,850	\$28,919	\$153,496	\$3,342
Profit and loss	3,500	882	42,985	-25	7,286	59	-363	-
Total underwriting income earned	1,028,014	99,748	1,146,147	1,812,037	1,406,136	28,978	153,133	3,342
Losses incurred	409,499	39,340	433,207	680,290	679,282	6,377	50,294	308
Expenses incurred	417,765	51,452	269,418	579,995	722,246	16,319	59,564	25,117
Total losses and expenses	827,264	90,792	702,655	1,260,285	1,401,528	22,726	109,858	25,465
UNDERWRITING GAIN OR LOSS	200,750	8,956	443,492	551,772	4,868	6,252	43,275	-22,123
<i>From Investments.</i>								
Interest and rents earned	\$86,140	\$9,651	\$148,101	\$98,880	\$210,864	\$8,800	\$15,144	\$21,166
Profit on investments	11,963	3,376	19,813	178,579	28,338	4,119	15,551	13,667
Total investment income earned	98,103	13,027	167,914	257,459	258,192	12,919	15,695	34,833
Loss on investments	62,049	3,999	57,913	-	63,420	-	2,304	8,782
Expenses incurred	2,144	204	11,489	19,838	21,115	178	2,845	960
Total losses and expenses	64,193	4,203	69,402	19,838	84,535	168	2,649	9,742
INVESTMENT GAIN OR LOSS	33,910	8,824	98,512	237,621	173,657	12,751	13,046	25,091
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	-	-	-	-	\$170,000	\$7,000	-	-
Policyholders' dividends declared	-	\$18,816	\$541,830	\$589,616	-	7,964	\$32,414	-
Receipts from home office	\$1,062	-	-	-	-	-	-	-
Remittances to home office	102,808	-	-	-	-	-	-	-
Special reserves	-5,889	-	-	-	-	-	-	-
Other gain or loss	-3,554	68	-	-9,000	1,156	91	128	\$250,000
MISCELLANEOUS GAIN OR LOSS	-111,189	-18,748	-541,830	-598,616	-168,844	-14,873	-32,286	250,000
GAIN OR LOSS IN SURPLUS	123,471	-968	174	190,777	9,421	4,130	24,035	252,968
<i>Percentages.</i>								
Losses incurred to premiums earned	39.97	39.79	39.27	37.54	48.56	22.05	32.77	9.21
Underwriting expenses incurred to premiums earned	40.78	52.04	24.43	32.01	51.63	56.53	38.80	752.74
Investment expenses incurred to interest and rents earned	2.49	2.12	7.76	20.06	9.60	1.90	2.28	4.53
Losses, expenses and dividends to income earned	79.16	100.92	99.99	90.35	99.50	90.36	85.84	92.22

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1928* — Continued.

	Manhattan.	Mansfield Mutual.	Manton Mutual.	Manufacturers' Mutual.	Manufacturers and Merchants (U. S. Branch).	Maryland.	Massachusetts Fire and Marine.
<i>From Underwriting.</i>							
Premiums earned	\$488,863	\$131,042	\$518,573	\$1,796,614	\$113,860	\$700,107	\$398,720
Profit and loss	-218	-164	-	913	66	1,578	-
Total underwriting income earned	488,645	130,878	518,573	1,797,527	113,926	701,685	398,720
Losses incurred	249,043	43,976	24,697	102,210	47,140	309,249	38,823†
Expenses incurred	206,685	50,423	61,228	147,933	38,099	443,985	163,114
Total losses and expenses	515,728	94,399	85,925	250,143	85,239	753,234	201,937
UNDERWRITING GAIN OR LOSS	-27,083	36,479	432,648	1,547,384	28,687	-51,549	196,783
<i>From Investments.</i>							
Interest and rents earned	\$61,139	\$8,810	\$34,381	\$238,289	\$35,364	\$112,448	\$103,869
Profit on investments	-	37	159	399,526	50,295	1,385	44,141
Total investment income earned	61,139	8,847	34,540	637,815	85,659	113,833	148,010
Loss on investments	37,946	3,939	17,003	1,175	8,310	119,999	5,805
Expenses incurred	1,741	1,311	714	11,285	714	2,199	3,557
Total losses and expenses	39,687	5,250	17,814	12,460	9,024	126,607	3,557
INVESTMENT GAIN OR LOSS	21,452	3,597	16,726	625,355	76,635	105,829	144,453
<i>From Miscellaneous Sources.</i>							
Stockholders' dividends declared	-	-	-	-	\$11,993	\$250,000	\$330,000
Policyholders' dividends declared	-	\$31,886	\$449,570	\$1,481,435	18,883	-	-
Receipts from home office	-	-	-	-	-	\$515,556	-
Remittances to home office	-	-	-	-	-	1,507,492	-
Special reserves	-\$1,500	-	-	-	-	-	-
Other gain or loss	-1,490	100	-	-	-2,221	2,307	-
MISCELLANEOUS GAIN OR LOSS	-2,990	-31,786	-449,570	-1,481,435	-33,097	-250,000	-330,000
GAIN OR LOSS IN SURPLUS	-8,621	8,290	-196	691,304	72,225	-195,720	11,236
<i>Percentages.</i>							
Losses incurred to premiums earned	50.94	33.56	4.76	5.69	41.40	44.17	9.74
Underwriting expenses incurred to premiums earned	54.55	38.48	11.81	8.23	33.46	63.42	40.91
Investment expenses incurred to interest and rents earned	2.85	14.88	2.36	4.74	2.02	1.96	3.42
Losses, expenses and dividends to income earned	101.02	94.14	100.04	71.61	62.70	124.00	97.94

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.*

	Mechanics.	Mechanics Mutual.	Mechanics and Traders'.	Mercantile.	Mercantile Mutual.	Merchants and Farmers Mutual.	Merchants and Manufacturers (N. J.).	Merchants and Manufac- turers Mutual.
<i>From Underwriting.</i>								
Premiums earned	\$1,948,256	\$1,077,969	\$1,726,624	\$3,014,570	\$575,933	\$189,302	\$1,027,595	\$168,513
Profit and loss	10,470	548	-4,017	-34,988	270	-60	5,678	-462
Total underwriting income earned	1,937,786	1,078,517	1,722,607	2,979,582	576,203	189,242	1,033,273	168,051
Losses incurred	947,488	61,326	887,709	1,167,918†	31,313	52,671	519,274	45,715
Expenses incurred	908,847	88,353	811,730	1,556,272	56,268	87,377	942,211	75,810
Total losses and expenses	1,856,335	149,679	1,699,439	2,724,190	87,581	140,048	1,461,485	121,525
UNDERWRITING GAIN OR LOSS	81,451	928,838	23,168	255,392	488,622	49,194	-428,212	46,526
<i>From Investments.</i>								
Interest and rents earned	\$182,579	\$151,150	\$174,349	\$252,531	\$56,167	\$17,695	\$149,869	\$13,254
Profit on investments	3,104	276,548	139,394	6,010	30,394	-	828,220	491
Total investment income earned	185,683	427,698	313,943	258,541	80,561	17,695	978,089	13,745
Loss on investments	104,893	316	13,062	212,326	195	5,188	36,848	1,349
Expenses incurred	9,794	7,982	6,690	8,108	2,461	4,407	16,880	1,857
Total losses and expenses	114,687	8,298	19,752	220,434	2,656	5,595	53,728	3,206
INVESTMENT GAIN OR LOSS	70,996	419,400	294,191	38,107	83,905	12,100	924,361	10,539
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$48,000	-	-	\$150,000	-	-	-	-
Policyholders' dividends declared	-	\$888,861	-	-	\$460,246	-	-	\$25,513
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	\$750	-	-	-	-	-
Special reserves	-	-	-	-11,700	-	-	-	-
Other gain or loss	12	-	750	8,770	-	-	\$988,517	3,832
MISCELLANEOUS GAIN OR LOSS	-47,988	-888,861	-	-152,930	-460,246	-47,634	988,517	-21,681
GAIN OR LOSS IN SURPLUS	104,459	459,377	318,109	146,569	112,281	13,660	1,484,666	35,384
<i>Percentages.</i>								
Losses incurred to premiums earned	48.63	5.69	51.41	38.74	5.44	27.82	50.53	27.13
Underwriting expenses incurred to premiums earned	46.65	8.20	47.01	51.63	9.77	46.16	91.69	44.99
Investment expenses incurred to interest and rents earned	5.36	5.28	3.84	3.21	4.38	2.30	11.26	14.01
Losses, expenses and dividends to income earned	95.08	69.50	84.42	95.57	83.06	93.40	75.33	82.64

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1928* — Continued.

	Merchants Fire (Cal.)	Merchants Fire (N. Y.)	Merchants (R. I.)	Merchants Mutual.	Mercury.	Merrimack Mutual.	Michigan Fire and Marine.	Michigan Millers.
<i>From Underwriting.</i>								
Premiums earned	\$620,474	\$3,954,501	\$1,227,246	\$1,049,940	\$1,501,671	\$771,490	\$1,381,574	\$2,228,000
Profit and loss	-10	30,607	-1,478	-1,312	-9,462	2,564	2,912	-450
Total underwriting income earned	620,464	3,985,108	1,225,768	1,048,598	1,492,209	774,054	1,384,486	2,227,550
Losses incurred	261,939	1,740,152†	678,369	63,441	771,232	269,830	692,407	1,028,162
Expenses incurred	355,414	1,878,806	633,832	100,755	694,630	332,309	630,943	888,887
Total losses and expenses	617,353	3,618,958	1,312,201	164,196	1,465,862	602,139	1,323,350	1,916,549
UNDERWRITING GAIN OR LOSS	3,111	366,150	-86,433	884,402	26,347	171,915	61,136	311,001
<i>From Investments.</i>								
Interest and rents earned	\$76,727	\$536,499	\$102,728	\$120,390	\$111,766	\$46,552	\$116,348	\$185,878
Profit on investments	4,573	918,015	5,985	193,840	-	41,440	11,816	2,951
Total investment income earned	81,100	1,454,514	108,713	314,230	111,766	87,992	128,164	188,829
Loss on investments	10,447	5,772	614	5,955	25,529	1,458	19,657	28,651
Expenses incurred	2,202	13,912	2,800	6,836	2,916	1,233	2,807	26,909
Total losses and expenses	12,649	19,714	3,414	12,791	28,445	2,691	22,464	55,500
INVESTMENT GAIN OR LOSS	68,451	1,434,800	105,299	301,439	83,321	85,301	105,700	133,269
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$36,000	\$1,395,000	\$79,947	\$875,009	-	\$128,302	\$10,000	\$254,010
Policyholders' dividends declared	-	-	-	-	-	-	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-2,065	-	-	-	-	-	5,000	-
Other gain or loss	29,014	137	290,000	-	-85,000	-4,587	609	-13,299
MISCELLANEOUS GAIN OR LOSS	-9,071	-1,394,853	210,053	-875,009	-8,300	-132,889	-4,391	-267,239
GAIN OR LOSS IN SURPLUS	62,541	406,087	228,919	310,832	101,368	124,327	162,445	177,031
<i>Percentages.</i>								
Losses incurred to premiums earned	42.22	44.00	55.28	6.04	51.36	34.98	50.12	46.15
Underwriting expenses incurred to premiums earned	57.58	47.52	51.65	9.60	46.26	43.07	45.67	39.87
Investment expenses incurred to interest and rents earned	2.88	2.60	2.73	5.68	2.61	2.65	2.41	14.48
Losses, expenses and dividends to income earned	94.93	92.54	104.58	77.19	93.16	85.05	89.63	92.13

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1928* — Continued.

	Middlesex Mutual.	Millers Mutual (Ill.).	Millers Mutual (Pa.).	Millers Mutual (Texas).	Millers National.	Mill Owners Mutual (Ill.).	Mill Owners Mutual (Iowa).	Milwaukee Mechanics.
<i>From Underwriting.</i>								
Premiums earned	\$478,895	\$1,395,128	\$338,707	\$909,916	\$2,469,071	\$483,109	\$1,976,844	\$5,481,489
Profit and loss	-1,105	-1,734	-3,388	-3,162	2,468,481	310	4,265	-3,948
Total underwriting income earned	477,730	1,393,394	335,319	906,754	2,468,481	482,799	1,981,109	5,477,541
Losses incurred	153,760	522,716	125,258	361,510	1,082,252	27,900	729,274	2,516,420
Expenses incurred	170,751	421,854	148,206	235,994	1,217,676	62,090	626,082	2,038,801
Total losses and expenses	324,511	944,570	273,464	597,504	2,299,968	89,990	1,355,366	5,145,221
UNDERWRITING GAIN OR LOSS	153,219	448,824	61,855	309,250	168,513	392,809	625,743	332,320
<i>From Investments.</i>								
Interest and rents earned	\$54,665	\$74,881	\$30,489	\$48,597	\$253,499	\$40,706	\$131,410	\$659,323
Profit on investments		684	5,791	200	15,561	4,946	3,654	17,115
Total investment income earned	54,665	75,565	56,280	48,797	269,060	51,652	135,064	676,468
Loss on investments	4,986	41,234	32,139	12,406	65,384	27,959	16,899	128,835
Expenses incurred	6,730	6,273	1,577	5,180	12,775	983	18,307	94,792
Total losses and expenses	11,716	47,507	33,716	17,586	78,159	28,942	35,206	223,627
INVESTMENT GAIN OR LOSS	42,949	28,058	22,564	31,211	190,901	22,710	99,858	452,841
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared								\$360,000
Policyholders' dividends declared	\$99,945	\$469,560	\$21,219	\$261,605	\$43,289	\$378,375	\$530,508	
Receipts from home office								
Remittances to home office								10,350
Special reserves	151	42,672	236	13,997	12,178		-12,008	-4,684
Other gain or loss	-99,794	-426,888	-20,983	-247,608	-31,111	-378,375	-542,576	-354,334
MISCELLANEOUS GAIN OR LOSS	96,374	49,994	63,436	92,853	328,303	37,144	183,025	430,827
<i>Percentages.</i>								
Losses incurred to premiums earned	32.11	37.47	36.98	39.73	43.83	5.78	36.89	45.91
Underwriting expenses incurred to premiums earned	35.66	30.24	43.76	25.91	49.32	12.85	31.67	47.96
Investment expenses incurred to interest and rents earned	12.31	8.38	3.12	10.66	5.04	2.11	13.93	14.38
Losses, expenses and dividends to income earned	81.93	99.50	83.86	91.75	88.45	93.05	90.78	93.09

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.*

	National (Conn.).	National Guaranty.	National Implement Mutual.	National Liberty.	National Mutual (Pa.).	National Mutual (Ohio).	National Retailers Mutual.	National Security.
<i>From Underwriting.</i>								
Premiums earned	\$21,343,424	\$238,499	\$905,083	\$9,694,752	\$199,319	\$239,254	\$617,250	\$551,987
Profit and loss	—91,025	934	—74	—25,390	—	—4,535	331	—6,600
Total underwriting income earned	21,252,399	289,433	905,009	9,669,362	199,319	234,719	617,581	545,387
Losses incurred	9,934,551†	147,966	328,148	4,554,306	10,455	90,009	222,611	294,951
Expenses incurred	10,278,682	271,733	227,295	4,754,462	27,974	32,823	196,420	237,690
Total losses and expenses	20,213,233	419,699	555,443	9,308,768	38,429	122,832	419,031	532,641
UNDERWRITING GAIN OR LOSS	1,039,166	—130,266	349,566	360,594	160,890	112,387	198,550	12,746
<i>From Investments.</i>								
Interest and rents earned	\$1,050,288	\$37,302	\$33,803	\$2,769,368	\$11,914	\$9,722	\$23,199	\$54,749
Profit on investments	554,914	36,822	139	7,564,078	237	16	—	8,104
Total investment income earned	2,205,202	74,124	33,962	10,333,446	12,151	9,738	23,199	62,853
Loss on investments	27,614	44,028	10,021	—	6,239	10,015	9,953	42,833
Expenses incurred	77,228	1,363	1,042	345,087	6,219	801	785	3,459
Total losses and expenses	104,842	45,391	11,063	345,087	6,518	10,816	10,738	45,792
INVESTMENT GAIN OR LOSS	2,100,360	28,733	22,899	9,988,359	5,633	—1,078	12,461	17,061
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$750,000	—	—	\$8,799,646	—	—	\$180,857	\$20,000
Policyholders' dividends declared	—	—	\$333,467	—	\$172,841	\$33,123	—	—
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	—	—	—	—	—	—	—
Special reserves	—240,000	—	—	—49,000	—	—	—	—2,677
Other gain or loss	167,052	—\$6,876	—6,961	4,653,558	—	—37,415	2,739	500,000
MISCELLANEOUS GAIN OR LOSS	—822,948	—6,876	—340,428	—4,195,088	—172,841	—70,538	—178,118	477,323
GAIN OR LOSS IN SURPLUS	2,316,578	—108,409	32,037	6,153,865	—6,318	40,771	32,893	507,130
<i>Percentages.</i>								
Losses incurred to premiums earned	46.55	51.29	36.26	46.98	5.25	37.62	36.06	53.43
Underwriting expenses incurred to premiums earned	48.11	94.19	25.11	49.04	14.03	13.51	31.82	43.06
Investment expenses incurred to interest and rents earned	4.68	3.66	3.08	12.46	2.34	8.24	3.38	6.32
Losses, expenses and dividends to income earned	89.81	127.93	95.85	92.25	102.99	68.02	95.29	98.39

† Award of Mixed Claims Commission included.

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.*

	National Union.	Netherlands (U. S. Branch).	Newark.	Newburyport Mutual.	New Brunswick.	New England.	New Hampshire.	New India (U. S. Branch).
<i>From Underwriting.</i>								
Premiums earned	\$13,158,986	\$616,257	\$3,945,844	\$3,545	\$869,450	\$287,989	\$5,274,027	\$756,788
Profit and loss	56,197	4,729	-4,624	-	4,291	994	2,081	-
Total underwriting income earned	13,215,183	620,986	3,941,220	3,545	873,741	288,983	5,276,108	756,788
Losses incurred	7,263,350†	309,430	1,709,776†	399	321,364	144,321	2,323,917	375,603
Expenses incurred	6,095,223	292,365	1,695,779	1,326	517,126	125,199	2,342,056	290,067
Total losses and expenses	13,358,573	601,795	3,405,555	1,725	838,490	269,520	4,665,973	665,670
UNDERWRITING GAIN OR LOSS	-143,390	19,191	535,665	1,820	35,251	19,463	610,135	91,118
<i>From Investments.</i>								
Interest and rents earned	\$762,935	\$57,578	\$364,966	\$3,247	\$159,491	\$58,386	\$1,143,683	\$40,558
Profit on investments	117,896	138	10,526	4,124	9,337	56,086	2,000,112	4,347
Total investment income earned	880,831	57,716	375,492	7,371	168,828	114,472	3,143,795	44,905
Loss on investments	12,052	29,469	189,726	32	240	3,873	1,173,469	24,004
Expenses incurred	43,895	1,557	54,959	56	10,501	1,637	57,940	1,566
Total losses and expenses	55,947	31,026	244,685	88	10,741	5,510	1,231,409	25,660
INVESTMENT GAIN OR LOSS	824,884	26,690	130,807	7,283	158,087	108,962	1,912,386	19,245
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$480,000	-	\$620,000	-	\$120,000	\$7,500	\$400,000	-
Policyholders' dividends declared	-	-	-	\$2,610	-	-	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-38,281	-
Special reserves	-87,000	-	-2,500	-	-	-	-	-
Other gain or loss	-471,717	-313	-31,282	-	-	-	-	-
MISCELLANEOUS GAIN OR LOSS	-1,038,717	101,504	-653,782	-2,610	-120,000	-7,500	-438,281	-
GAIN OR LOSS IN SURPLUS	-357,223	147,385	12,690	6,493	73,338	120,925	2,084,240	\$110,363
<i>Percentages.</i>								
Losses incurred to premiums earned	55.20	50.21	43.33	11.26	36.96	50.11	44.06	49.63
Underwriting expenses incurred to premiums earned	46.32	47.44	42.98	37.39	39.48	43.47	44.41	38.33
Investment expenses incurred to interest and rents earned	5.75	2.70	15.06	1.73	6.58	2.80	5.07	3.86
Losses, expenses and dividends to income earned	98.57	93.24	98.92	40.53	92.97	70.03	74.79	86.23

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1928* — Continued.

	New Jersey.	New York Fire.	New York Under- writers.	Niagara.	Norfolk Mutual.	North British and Mercantile (U. S. Branch).	North Carolina Home.	North China (U. S. Branch).
<i>From Underwriting.</i>								
Premiums earned	\$2,232,923	\$364,443	\$845,968	\$11,552,219	\$136,243	\$9,041,168	\$613,900	\$159,727
Profit and loss	5,822	-129	13,408	38,493	115	36,308	412	9
Total underwriting income earned	2,238,745	364,314	859,376	11,590,712	136,358	9,077,676	613,488	159,736
Losses incurred	894,004†	169,994	423,549	5,455,740†	52,739	4,086,995	227,454	61,337
Expenses incurred	1,188,072†	422,210	426,078	5,255,132	66,791	4,194,344	269,108	71,699
Total losses and expenses	2,082,076	592,204	849,627	10,710,872	119,530	8,281,339	496,562	133,036
UNDERWRITING GAIN OR LOSS	156,669	-227,890	9,749	879,840	16,828	796,337	116,926	26,700
<i>From Investments.</i>								
Interest and rents earned	\$163,281	\$56,044	\$225,508	\$1,120,645	\$48,013	\$594,951	\$81,217	\$49,117
Profit on investments	91,778	446,756	65,173	588,890	4,007	1,833	-	-
Total investment income earned	255,062	502,800	290,681	1,709,535	52,020	596,784	81,217	48,117
Loss on investments	73,725	16,479	543	70,312	15,824	506,339	38,961	35,202
Expenses incurred	3,541	7,266	5,723	26,408	3,224	18,965	2,544	1,864
Total losses and expenses	77,266	23,745	6,266	96,720	19,048	525,304	41,505	37,066
INVESTMENT GAIN OR LOSS	180,796	479,055	284,415	1,612,815	32,972	71,480	39,712	11,051
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$90,000	\$110,300	-	\$700,000	-	-	\$60,000	-
Policyholders' dividends declared	-	-	-	-	\$38,378	-	-	-
Receipts from home office	-	-	-	-	-	\$1,010,069	-	\$36,471
Remittances to home office	-	-	-	-	-	-39,700	-	94,487
Special reserves	-	221,026	\$42,578	-105,073	-	154,698	300,000	2,780
Other gain or loss	-801	110,726	42,578	-805,073	-	-895,071	240,000	-55,236
MISCELLANEOUS GAIN OR LOSS	-90,801	110,726	42,578	-805,073	-38,378	-895,071	240,000	-55,236
GAIN OR LOSS IN SURPLUS	246,664	361,891	336,742	1,687,582	11,422	-27,254	396,638	-17,485
<i>Percentages.</i>								
Losses incurred to premiums earned	40.04	46.64	50.07	47.23	38.71	45.20	37.05	38.40
Underwriting expenses incurred to premiums earned	53.21	115.85	50.37	45.49	49.02	46.39	43.84	44.89
Investment expenses incurred to interest and rents earned	2.17	12.96	2.54	2.36	6.71	3.19	3.13	3.87
Losses, expenses and dividends to income earned	90.09	83.75	74.42	86.52	93.94	91.03	86.09	81.84

† Award of Mixed Claims Commission included.

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.*

	Northern (N. Y.).	Northern Assurance (U. S. Branch).	North River.	Northwestern Fire and Marine.	Northwestern Mutual.	Northwestern National.	Norwich Union (U. S. Branch).	Occidental.
<i>From Underwriting.</i>								
Premiums earned	\$3,613,834	\$4,855,835	\$10,493,366	\$565,941	\$4,618,918	\$5,116,842	\$4,116,365	\$105,275
Profit and loss	6,131	4,704	-1,416	29,043	-13,056	-2,811	97,761	-75
Total underwriting income earned	3,619,965	4,860,539	10,491,950	594,984	4,605,862	5,114,031	4,214,126	105,200
Losses incurred	1,580,071	2,135,628	4,855,417†	266,224	1,902,007	1,889,055†	1,834,768	30,710
Expenses incurred	1,961,494	2,438,183	4,640,515	267,325	1,711,511	2,859,027	1,993,473	210,999
Total losses and expenses	3,541,565	4,573,811	9,495,932	533,549	3,613,518	4,748,082	3,828,241	241,709
UNDERWRITING GAIN OR LOSS	78,400	286,728	996,018	61,435	992,344	365,949	385,885	-136,509
<i>From Investments.</i>								
Interest and rents earned	\$395,860	\$421,048	\$973,975	\$82,028	\$150,472	\$672,274	\$312,294	\$88,577
Profit on investments	232,271	204,562	3,267,294	13,761	9,070	60,240	4,400	88,577
Total investment income earned	628,131	625,610	4,241,269	93,789	159,542	732,514	316,694	177,154
Loss on investments	4,154	455,716	84,945	10,571	21,480	323,024	299,242	31,314
Expenses incurred	9,129	109,438	24,337	8,399	5,428	31,035	16,438	5,720
Total losses and expenses	13,283	565,154	109,282	19,070	26,908	354,059	315,680	37,034
INVESTMENT GAIN OR LOSS	624,848	60,456	4,131,987	76,719	132,634	378,455	1,014	51,543
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$262,500	-	\$680,000	\$50,000	-	\$500,000	-	-
Policyholders' dividends declared	-	-	-	-	\$1,007,199	-	-	-
Receipts from home office	-	\$3,298	-	-	-	-	\$293,635	-
Remittances to home office	-	476,446	-	-	-	-	713,886	-
Special reserves	-	-159,240	-125,000	-30,000	-	-30,000	-69,375	-
Other gain or loss	249,775	-9,072	42,827	13	45,310	1,086	-3,602	-
MISCELLANEOUS GAIN OR LOSS	-12,725	-641,460	-762,173	-79,987	-961,889	-528,914	-493,228	1,999,279
GAIN OR LOSS IN SURPLUS	690,523	-294,276	4,365,832	58,167	163,089	215,490	-106,329	1,714,313
<i>Percentages.</i>								
Losses incurred to premiums earned	43.72	43.98	46.27	47.04	41.18	36.92	44.57	29.17
Underwriting expenses incurred to premiums earned	54.28	50.21	44.22	47.24	37.05	55.87	48.33	200.43
Investment expenses incurred to interest and rents earned	2.31	26.00	2.50	10.24	3.61	4.62	5.26	6.46
Losses, expenses and dividends to income earned	89.65	93.67	69.81	87.24	97.53	95.82	91.46	143.85

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.*

	Ohio Farmers.	Ohio Hardware Mutual.	Ohio Mutual.	Old Bay State.	Old Colony.	Orient.	Pacific Fire.	Palatine (U. S. Branch).
<i>From Underwriting.</i>								
Premiums earned	\$3,383,834	\$664,825	\$129,688	—	\$2,183,417	\$2,683,547	\$3,414,323	\$2,015,565
Profit and loss	—14,529	—	201	—	—2,981	—422	—33,428	—834
Total underwriting income earned	3,379,305	664,825	129,889	—	2,180,436	2,683,125	3,380,895	2,014,731
Losses incurred	1,765,791	279,766	36,385	—	866,480†	1,055,582	1,473,708	883,905
Expenses incurred	1,609,201	160,707	54,152	—\$4,666	938,826†	1,319,019	1,652,332	992,174
Total losses and expenses	3,374,992	440,473	90,537	—4,666	1,825,306	2,404,601	3,126,040	1,876,079
UNDERWRITING GAIN OR LOSS	4,313	224,352	39,352	4,666	355,130	278,524	254,855	138,652
<i>From Investments.</i>								
Interest and rents earned	\$203,794	\$23,767	\$15,956	\$578	\$318,074	\$307,862	\$259,105	\$185,964
Profit on investments	77,501	670	2,813	—	480,689	5,087	88,128	63,077
Total investment income earned	281,295	24,437	18,769	578	798,763	312,949	347,233	249,041
Loss on investments	705	18,384	10,458	200	7,746	67,266	10,184	169,482
Expenses incurred	115,681	1,701	2,338	11	7,513	44,172	5,674	4,565
Total losses and expenses	116,386	20,085	12,790	211	10,259	111,438	15,858	174,047
INVESTMENT GAIN OR LOSS	164,909	4,352	5,973	367	788,504	201,511	331,375	74,994
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	—	—	—	—	\$80,000	\$500,000	\$180,000	—
Policyholders' dividends declared	—	\$227,590	\$33,121	—	—	—	—	—
Receipts from home office	—	—	—	—	—	—	—	\$172,117
Remittances to home office	—	—	—	—	—	—	—	—14,620
Special reserves	—	159	—8,898	—	—	25,000	—	—1,952
Other gain or loss	—\$4,117	—227,431	—42,019	\$157	—5,109	4,712	—9,778	—
MISCELLANEOUS GAIN OR LOSS	—	—	—	157	—85,109	—470,288	—189,778	—188,689
GAIN OR LOSS IN SURPLUS	165,105	1,273	3,306	5,190	1,058,525	9,747	396,452	24,957
<i>Percentages.</i>								
Losses incurred to premiums earned	52.03	42.08	28.06	—	39.68	39.34	43.16	43.85
Underwriting expenses incurred to premiums earned	47.42	24.17	41.76	—	43.91	50.27	48.39	49.23
Investment expenses incurred to interest and rents earned	56.76	7.16	14.66	2.00	2.36	14.35	2.19	2.45
Losses, expenses and dividends to income earned	95.38	99.84	91.79	4.03	64.30	100.67	89.10	90.56

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.*

	Paper Mill Mutual.	Patriotic.	Pawtucket Mutual.	Pennsylvania. Mutual.	Pennsylvania Lumbermens Mutual.	Pennsylvania Millers Mutual.	Peoples National.	Phenix Mutual.
<i>From Underwriting.</i>								
Premiums earned	\$451,899	\$814,864	\$629,161	\$6,614,599	\$962,927	\$656,017	\$1,607,472	\$112,577
Profit and loss	-85	-945	868	-28,276	-265	81	-3,855	268
Total underwriting income earned	451,814	813,919	630,029	6,586,323	962,662	656,098	1,603,617	112,845
Losses incurred	22,758	365,672	204,359	2,739,150	376,009	229,893	871,249	47,282
Expenses incurred	39,400	431,981	268,720	3,392,368	243,829	221,716	881,845	36,074
Total losses and expenses	62,158	796,953	473,079	6,131,518	619,838	451,609	1,753,094	83,356
UNDERWRITING GAIN OR LOSS	389,656	16,966	156,950	454,805	342,824	204,489	-149,477	29,489
<i>From Investments.</i>								
Interest and rents earned	\$36,596	\$62,509	\$55,798	\$648,609	\$127,407	\$71,506	\$523,952	\$22,360
Profit on investments	387	16,387	37,495	18,116	12,927	3,337	1,313,890	50,994
Total investment income earned	36,983	78,896	93,293	666,725	140,334	74,843	1,837,842	73,354
Loss on investments	13,860	35,424	13,189	332,312	52,571	42,093	12,143	14,853
Expenses incurred	837	1,947	2,652	31,887	6,417	1,856	6,218	531
Total losses and expenses	14,697	37,371	15,841	364,199	58,988	43,949	18,361	15,384
INVESTMENT GAIN OR LOSS	22,286	41,525	77,452	302,556	81,346	30,894	1,819,481	57,970
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	-	-	-	\$350,000	-	-	\$199,970	\$8,000
Policyholders' dividends declared	\$423,126	-	\$138,505	-	\$379,648	\$71,000	-	18,641
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	\$98	916	-19,000	-	41	-	-
Other gain or loss	-	98	-137,589	5,093	-	-	-	-1,189
MISCELLANEOUS GAIN OR LOSS	-423,126	98	-137,589	-363,907	-379,648	-70,959	-199,970	-25,830
GAIN OR LOSS IN SURPLUS	-11,184	58,589	96,813	393,454	44,522	164,424	1,470,034	61,629
<i>Percentages.</i>								
Losses incurred to premiums earned	5.04	44.88	32.48	41.41	39.05	35.04	54.20	42.00
Underwriting expenses incurred to premiums earned	8.72	52.93	42.71	51.29	25.32	33.80	54.86	32.04
Investment expenses incurred to interest and rents earned	2.29	3.12	4.75	4.92	5.04	2.60	1.19	2.38
Losses, expenses and dividends to income earned	102.29	93.45	86.74	94.38	95.96	77.51	57.28	66.26

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1923 — Continued.*

	Philadelphia Fire and Marine.	Philadelphia Manufacturers Mutual.	Philadelphia National.	Phoenix (Conn.).	Phoenix (U. S. Branch).	Pilot Rein- surance.	Potomac.	Presidential.
<i>From Underwriting.</i>								
Premiums earned	\$1,909,194	\$920,534	\$70,354	\$12,148,384	\$4,633,270	\$1,124,915	\$1,649,668	\$563,404
Profit and loss	-5,816	-785	-20	-24,019	-12,886	10,407	1,639,361	1,634
Total underwriting income earned	1,903,348	921,319	70,334	12,124,365	4,620,384	1,124,015	1,639,361	561,770
Losses incurred	900,323	50,485	14,785	5,311,680†	1,887,453	437,933	816,242	294,654
Expenses incurred	892,169	119,017	108,802	6,095,499†	2,301,943	602,448	924,016	314,432
Total losses and expenses	1,792,192	169,502	123,587	11,407,179	4,189,396	1,040,381	1,740,258	609,086
UNDERWRITING GAIN OR LOSS	110,856	751,787	-53,253	717,186	430,988	83,634	-106,997	-47,316
<i>From Investments.</i>								
Interest and rents earned	\$171,833	\$87,042	\$91,972	\$1,868,614	\$307,566	\$123,577	\$152,573	\$66,630
Profit on investments	1,355	21,456	20,846	2,116,769	227,495	364,222	1,605	12,439
Total investment income earned	173,188	108,498	112,818	3,985,383	535,061	487,799	154,178	79,069
Loss on investments	55,601	10,010	24,133	9,377	251,300	183,860	57,557	258
Expenses incurred	7,213	1,839	12,344	75,580	10,508	3,029	4,557	2,306
Total losses and expenses	62,814	11,819	36,477	84,937	261,808	187,889	62,114	2,564
INVESTMENT GAIN OR LOSS	110,374	96,649	79,341	3,900,426	273,253	300,310	92,064	76,565
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$100,000	-	-	\$1,200,000	-	-	-	-
Policyholders' dividends declared	-	\$755,323	-	-	-	-	-	-
Receipts from home office	-	-	-	-	\$233,255	-	-	-
Remittances to home office	-	-	-	-	320,009	-	-	-
Special reserves	-6,701	-	-	-	-	-	-	-
Other gain or loss	-3,283	-	\$1,505,000	11,482	10,683	-	\$3,816	\$2
MISCELLANEOUS GAIN OR LOSS	-109,984	-755,323	1,505,000	-1,188,518	-76,671	-	3,816	2
GAIN OR LOSS IN SURPLUS	111,246	93,113	1,531,688	3,429,094	627,570	\$383,944	-5,117	29,191
<i>Percentages.</i>								
Losses incurred to premiums earned	47.16	5.48	21.01	43.72	40.74	38.96	49.48	52.30
Underwriting expenses incurred to premiums earned	46.73	12.93	154.65	50.18	49.68	53.60	56.01	55.81
Investment expenses incurred to interest and rents earned	4.20	2.11	13.00	4.04	3.42	2.94	2.99	3.46
Losses, expenses and dividends to income earned	94.16	90.96	85.99	78.79	86.34	76.18	100.50	95.45

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.

	Protection Mutual.	Providence Mutual.	Providence Washington.	Provident. (U. S. Branch).	Prudential (N. Y.).	Public.	Queen.
<i>From Underwriting.</i>							
Premiums earned	\$743,654	\$135,528	\$7,299,284	\$91,960	\$2,209,559	\$539,231	\$9,719,514
Profit and loss	-1,106	589	-7,735	-5,349	-	-11,507	-15,975
Total underwriting income earned	742,548	136,117	7,291,549	86,611	2,209,559	527,724	9,703,539
Losses incurred	43,034	45,015	3,712,011†	27,999	3,227,060	415,417	3,939,674†
Expenses incurred	91,402	63,589	3,079,397†	851,313	1,102,907	1,103,616	4,573,167
Total losses and expenses	134,436	108,604	6,791,408	91,133	1,954,920	1,519,033	8,514,841
UNDERWRITING GAIN OR LOSS	608,112	27,513	500,141	-4,522	255,339	-991,309	1,188,698
<i>From Investments.</i>							
Interest and rents earned	\$74,718	\$87,714	\$849,252†	\$45,215	\$170,903	\$191,746	\$897,066
Profit on investments	6,567	63,923	3,062,565	12,632	-	-	77,348
Total investment income earned	81,285	151,637	3,911,817	57,847	170,903	191,746	974,414
Loss on investments	32,914	-	27,810	39,071	145,092	30,504	380,341
Expenses incurred	2,030	11,303	27,121	1,278	36,054	1,705	109,948
Total losses and expenses	34,944	11,303	54,931	40,349	181,146	32,209	490,289
INVESTMENT GAIN OR LOSS	46,341	140,334	3,856,886	17,498	-10,243	159,537	484,125
<i>From Miscellaneous Sources.</i>							
Stockholders' dividends declared	-	-	\$600,000	\$20,000	\$75,000	-	\$700,000
Policyholders' dividends declared	\$607,487	\$46,179	-	-	-	-	-
Receipts from home office	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-
Special reserves	-	-	-	-	-	-	-
Other gain or loss	-	-	-30,730	-	-	-	2,216
MISCELLANEOUS GAIN OR LOSS	-607,487	-46,179	-630,730	-20,000	-75,000	\$3,928,628	-57,895
GAIN OR LOSS IN SURPLUS	46,966	121,668	3,726,297	-7,024	170,096	3,096,856	917,144
<i>Percentages.</i>							
Losses incurred to premiums earned	5.79	33.21	50.85	30.45	49.92	77.04	40.53
Underwriting expenses incurred to premiums earned	12.29	46.92	42.19	68.65	38.53	204.66	47.07
Investment expenses incurred to interest and rents earned	2.72	12.89	3.19	2.83	21.10	.89	12.26
Losses and dividends to income earned	94.30	57.72	66.47	104.86	92.85	215.61	90.89

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.

	Queensland (U. S. Branch).	Quincy Mutual.	Reliance.	Republic.	Retail Hardware Mutual.	Rhode Island Mutual.	Rhode Island.	Richmond.
<i>From Underwriting.</i>								
Premiums earned	\$499,353	\$495,610	\$912,662	\$646,710	\$3,033,737	\$1,796,614	\$2,808,544	\$1,493,504
Profit and loss	-4,504	-911	-6,058	1,749	917	913	-19,246	-
Total underwriting income earned	494,849	494,699	906,604	644,961	3,034,654	1,797,527	2,789,298	1,493,504
Losses incurred	233,081	172,226	424,441	246,072	895,603	102,210	1,514,685	691,514
Expenses incurred	324,971	223,425	471,424	298,317	614,446	146,694	1,333,902	646,937
Total losses and expenses	608,052	395,651	895,865	546,389	1,510,049	248,904	2,848,587	1,338,451
UNDERWRITING GAIN OR LOSS	-113,203	99,018	10,739	98,572	1,524,605	1,548,623	-59,289	155,053
<i>From Investments.</i>								
Interest and rents earned	\$68,199	\$75,703	\$111,065	\$100,971	\$198,504	\$247,328	\$222,275	\$148,251
Profit on investments	8,805	4,975	7,208	353,250	4,274	487,299	450,949	324,372
Total investment income earned	77,004	80,678	118,273	454,221	202,838	734,627	673,224	472,623
Loss on investments	24,933	-	82,063	22,514	48,004	961	1,228	1,228
Expenses incurred	2,609	5,802	2,492	15,964	26,932	13,083	5,157	4,182
Total losses and expenses	27,542	5,802	84,555	38,478	74,936	14,044	5,166	5,410
INVESTMENT GAIN OR LOSS	49,462	74,876	33,718	415,743	127,902	720,583	668,058	467,213
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	-	-	\$180,000	\$129,152	-	-	\$282,535	\$60,000
Policyholders' dividends declared	-	\$101,557	-	-	\$1,283,623	\$1,481,434	-	-
Receipts from home office	\$172,638	-	-	-	-	-	-	-
Remittances to home office	110,853	-	-	-	-	-	-	-
Special reserves	-	-	-1,240	-	-	-	-	-2,000
Other gain or loss	62	-263	261	1,380,452	-25,947	-	375,000	684
MISCELLANEOUS GAIN OR LOSS	61,847	-101,820	-180,979	1,251,300	-1,309,979	-1,481,434	92,465	-61,316
GAIN OR LOSS IN SURPLUS	-1,894	72,074	-136,522	1,765,615	342,937	787,772	701,234	560,950
<i>Percentages.</i>								
Losses incurred to premiums earned	56.69	34.75	46.51	38.36	29.52	5.69	53.93	46.30
Underwriting expenses incurred to premiums earned	65.08	45.08	51.65	46.13	20.25	8.17	47.49	43.32
Investment expenses incurred to interest and rents earned	3.83	7.66	2.24	15.81	13.56	5.29	2.32	2.82
Losses, expenses and dividends to income earned	111.15	87.43	113.23	64.10	88.61	68.89	90.58	71.40

* Minus sign indicates loss in surplus.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.

	Rochester American.	Royal (U.S. Branch).	Royal Exchange (U.S. Branch).	Rubber Manufacturers' Mutual.	Safeguard.	Salem Mutual.	Scottish Union and National (U.S. Branch).	Sea (U.S. Branch).
<i>From Underwriting.</i>								
Premiums earned	\$33,545	\$13,433,932	\$3,011,438	\$832,691	\$566,179	\$72,112	\$4,334,188	\$1,152,655
Profit and loss	—	—37,361	—5,853	—1,351	—92	—100	—1,314	—1,948
Total underwriting income earned	33,545	13,396,571	3,005,585	831,340	566,087	72,012	4,332,874	1,150,707
Losses incurred	16,457	5,659,177	1,308,100	38,482	241,669	28,525	1,820,869	391,078
Expenses incurred	57,506	6,202,644	1,383,907	60,601	248,985	30,042	2,093,611	497,422
Total losses and expenses	73,963	11,861,821	2,692,007	99,083	490,654	58,567	3,914,480	888,500
UNDERWRITING GAIN OR LOSS	—40,418	1,534,750	313,578	732,227	75,433	13,445	418,394	262,207
<i>From Investments.</i>								
Interest and rents earned	\$61,287	\$942,011	\$203,033	\$84,633	\$72,635	\$5,309	\$386,454	\$124,460
Profit on investments	49,768	131,512	5,620	2,712	67	453	21,152	1,050
Total investment income earned	111,055	1,073,523	208,653	87,345	72,702	5,762	407,606	125,510
Loss on investments	657	732,408	41,068	34,384	29,007	—	250,818	88,698
Expenses incurred	3,155	166,092	61,55	2,013	2,040	90	16,421	4,417
Total losses and expenses	3,812	898,500	47,223	36,397	31,047	90	267,239	93,115
INVESTMENT GAIN OR LOSS	110,243	175,023	161,430	50,948	41,655	5,672	140,367	32,395
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	—	—	—	—	\$20,000	—	—	—
Policyholders' dividends declared	—	—	—	\$733,006	—	\$11,811	—	—
Receipts from home office	—	\$511,656	\$13,316	—	—	—	\$154,418	—
Remittances to home office	—	1,991,610	407,987	—	—	—	1,238,106	\$370,375
Special reserves	—	—	18,279	—	6,000	—	—16,000	—
Other gain or loss	\$1,500,000	—48,004	—	—	544	—	22	—1,836
MISCELLANEOUS GAIN OR LOSS	1,500,000	—1,527,958	—376,392	—733,006	—13,456	—11,811	—1,099,666	—372,811
GAIN OR LOSS IN SURPLUS	1,569,825	181,815	98,616	50,169	103,632	7,306	—540,905	—78,209
<i>Percentages.</i>								
Losses incurred to premiums earned	49.06	42.13	43.44	4.62	42.68	39.56	42.01	33.93
Underwriting expenses incurred to premiums earned	171.43	46.17	45.96	7.28	43.98	41.66	48.30	43.15
Investment expenses incurred to interest and rents earned	4.91	17.63	3.03	2.38	2.81	1.70	4.25	3.55
Losses, expenses and dividends to income earned	52.69	88.18	85.22	94.54	84.80	90.61	88.21	76.92

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1928* — Continued.

	Security.	Sentinel.	Skandinavia (U. S. Branch).	South Danvers Mutual.	Springfield.	Standard (Conn.).	Standard (N. J.).	Standard (N. Y.).
<i>From Underwriting.</i>								
Premiums earned	\$6,119,767	\$373,113	\$1,088,187	\$113,688	\$16,745,312	\$1,081,882	\$1,231,133	\$1,247,733
Profit and loss	-11,163	-	-	-272	-40,966	-5,179	-1,460	8,882
Total underwriting income earned	6,108,604	373,113	1,088,187	113,416	16,704,346	1,076,703	1,229,673	1,256,615
Losses incurred	3,043,399†	163,449	581,577	35,916	8,241,848	492,507	583,219	503,037
Expenses incurred	2,904,254	108,437	504,668	40,701	7,502,613	568,181	627,009	703,084
Total losses and expenses	6,007,653	271,906	1,086,245	76,617	15,744,461	1,060,688	1,210,228	1,206,121
UNDERWRITING GAIN OR LOSS	100,951	101,207	1,942	36,799	959,885	16,015	19,445	50,494
<i>From Investments.</i>								
Interest and rents earned	\$469,469	\$62,616	\$89,004	\$10,599	\$1,250,024	\$138,621	\$140,219	\$182,861
Profit on investments	319,961	232	4,567	6,938	1,537,329	210,707	18,726	128,776
Total investment income earned	789,430	62,848	93,571	17,537	2,787,353	349,328	158,945	311,637
Loss on investments	23,187	45,232	4,034	-	220,200	17	70	38,854
Expenses incurred	74,375	1,656	2,001	179	-9,528	5,045	11,733	5,583
Total losses and expenses	97,562	46,888	6,035	179	269,728	5,662	11,803	44,437
INVESTMENT GAIN OR LOSS	691,868	15,960	87,536	17,358	2,517,625	343,666	147,142	267,200
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$198,000	\$7,500	-	-	\$720,000	-	\$72,000	-
Policyholders' dividends declared	-	-	-	\$24,373	-	-	-	-
Receipts from home office	-	-	\$19,347	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-	-	-	-	-\$19,939	-	-
Other gain or loss	504,741	-	-2,047	78	-	-131	583	\$4,737
MISCELLANEOUS GAIN OR LOSS	306,741	-7,500	17,300	-24,295	-720,000	-20,070	-71,417	4,737
GAIN OR LOSS IN SURPLUS	1,099,560	109,667	106,778	29,862	2,757,510	339,611	95,170	322,431
<i>Percentages.</i>								
Losses incurred to premiums earned	49.73	43.81	53.44	31.59	49.22	45.52	47.37	40.32
Underwriting expenses incurred to premiums earned	48.44	29.07	46.38	35.80	44.80	52.52	50.93	56.35
Investment expenses incurred to interest and rents earned	15.81	2.64	2.25	1.69	3.96	4.07	8.37	3.05
Losses, expenses and dividends to income earned	91.38	74.84	92.43	77.26	85.85	74.78	93.19	79.74

† Award of Mixed Claims Commission included.

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1928* — Continued.

	Standard Mutual.	Standard Marine (U. S. Branch).	Star.	State Assurance (U. S. Branch).	State Mutual.	St. Paul.	Stuyvesant. (U. S. Branch).	Sun
<i>From Underwriting.</i>								
Premiums earned	\$233,451	\$1,248,565	\$2,080,862	\$942,976	\$2,155,937	\$16,775,849	\$1,724,286	\$4,644,554
Profit and loss	—20	104,966	—15,595	245	1,095	22,282	15,297	—9,472
Total underwriting income earned	233,431	1,353,531	2,065,267	943,221	2,157,032	16,798,131	1,739,583	4,635,082
Losses incurred	10,349	635,600	909,820	439,251	122,651	8,407,140†	627,446†	1,972,140
Expenses incurred	32,875	338,052	1,007,214	490,337	176,640	6,925,796	1,053,143	2,166,815
Total losses and expenses	43,224	973,652	1,917,034	929,588	299,291	15,332,936	1,680,589	4,138,955
UNDERWRITING GAIN OR LOSS	190,207	379,879	148,233	13,633	1,857,741	1,465,195	58,994	496,127
<i>From Investments.</i>								
Interest and rents earned	\$17,963	\$194,024	\$189,592	\$60,820	\$995,193	\$1,295,704	\$156,265	\$297,341
Profit on investments	4,762	6,268	12,648	6,713	558,224	39,192	463,433	11,762
Total investment income earned	22,725	200,292	202,240	67,533	853,417	1,334,896	619,698	309,103
Loss on investments	11,011	56,965	169,287	34,665	304	287,749	106,601	204,980
Expenses incurred	1,410	3,570	35,226	1,679	14,556	69,714	7,043	7,834
Total losses and expenses	11,421	60,535	204,513	36,344	14,860	357,463	114,244	212,914
INVESTMENT GAIN OR LOSS	11,304	139,757	—2,273	31,189	838,557	977,433	505,454	96,189
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	—	—	\$100,000	—	—	\$640,000	\$60,000	—
Policyholders' dividends declared	\$107,182	\$497,771	—	—	\$1,777,722	—	—	\$1,071,313
Receipts from home office	—	741,030	—	—	—	—	—	1,634,317
Remittances to home office	—	—	—	\$19,847	—	—	—	—
Special reserves	—	—	47,197	17,642	—	—70,487	—	—
Other gain or loss	—	134,521	—	1,340	—	2,739	11,857	13,421
MISCELLANEOUS GAIN OR LOSS	—197,182	—108,738	—52,803	—865	—1,777,722	—707,748	—48,143	—549,583
GAIN OR LOSS IN SURPLUS	4,329	410,898	93,157	43,957	918,576	1,734,880	516,305	42,733
<i>Percentages.</i>								
Losses incurred to premiums earned	4.43	50.91	43.72	46.58	5.69	50.11	36.39	42.46
Underwriting expenses incurred to premiums earned	14.08	27.08	48.40	52.00	8.19	41.28	61.08	46.65
Investment expenses incurred to interest and rents earned	2.28	1.84	18.58	2.76	4.93	5.38	4.89	2.67
Losses, expenses and dividends to income earned	98.31	66.56	97.97	95.57	69.49	90.06	78.62	88.02

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.*

	Superior.	Sussex.	Svea (U. S. Branch).	Swiss Reinsurance (U. S. Branch).	Sylvania.	Thames and Mersey (U. S. Branch).	Tokio (U. S. Branch).	Traders and Mechanics Mutual.
<i>From Underwriting.</i>								
Premiums earned	\$1,950,529	\$25,780	\$1,701,654	\$5,242,836	\$304,404	\$611,710	\$2,926,922	\$194,642
Profit and loss	1,749	-4,189	-4,557	-	-	-226	-1,569	-314
Total underwriting income earned	1,952,278	21,591	1,697,097	5,242,836	303,413	611,484	2,925,353	194,328
Losses incurred	994,055	10,719	878,207	2,835,417	150,140	181,187	1,289,919	80,264
Expenses incurred	912,130	147,151	837,434	1,997,086	393,227	220,282	1,311,436	87,340
Total losses and expenses	1,906,185	157,870	1,715,641	4,832,503	543,367	438,469	2,601,355	167,604
UNDERWRITING GAIN OR LOSS	46,093	-136,279	-18,544	410,333	-239,954	173,015	323,998	26,724
<i>From Investments.</i>								
Interest and rents earned	\$191,407	\$52,664	\$118,111	\$347,610	\$129,881	\$58,783	\$418,919	\$35,231
Profit on investments	-	20,392	9,221	457,586	309,105	3,798	163,205	24,161
Total investment income earned	-	73,036	127,332	805,196	438,986	62,551	582,124	59,392
Loss on investments	110,410	447	85,894	188,079	11,764	28,406	5,477	30,880
Expenses incurred	11,131	2,560	2,893	9,329	20,083	5,535	14,323	880
Total losses and expenses	127,541	3,007	88,887	197,008	31,847	33,941	19,800	31,790
INVESTMENT GAIN OR LOSS	63,866	70,049	38,445	607,588	407,139	28,610	562,324	27,672
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	\$80,000	-	-	-	-	-	-	\$37,058
Policyholders' dividends declared	-	-	-	-	-	-	-	-
Receipts from home office	-	-	\$6,187	-	-	\$89,537	\$217,899	-
Remittances to home office	-	-	100,200	\$288,971	-	273,702	233,938	-
Special reserves	-	-	-	-	-	-	-	-
Other gain or loss	-	\$1,429,632	-7,662	-	\$2,569,441	11,932	9,292	-
MISCELLANEOUS GAIN OR LOSS	-80,000	1,429,632	-101,675	-288,971	2,569,441	-172,233	-6,747	-37,058
GAIN OR LOSS IN SURPLUS	29,959	1,363,402	-81,774	728,950	2,736,626	29,392	879,575	17,338
<i>Percentages.</i>								
Losses incurred to premiums earned	50.96	41.58	51.61	54.08	49.32	35.67	44.07	41.24
Underwriting expenses incurred to premiums earned	46.76	570.80	49.21	38.09	129.18	36.01	44.80	44.87
Investment expenses incurred to interest and rents earned	5.82	4.86	2.45	2.74	15.46	9.42	3.42	2.44
Losses, expenses and dividends to income earned	98.60	169.98	98.91	83.17	77.48	70.09	74.73	93.16

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1923* — Continued.

	Trans- continental.	Trans- portation.	Travelers Fire.	Twin Mutual.	Union Assurance (U. S. Branch).	Union Fire (Buffalo).	Union Fire (U. S. Branch).	Union of Canton (U. S. Branch).
<i>From Underwriting.</i>								
Premiums earned	\$806,866	\$128,702	\$7,818,875	\$397,293	\$1,681,432	\$347,985	\$1,356,881	\$1,318,977
Profit and loss	-6,216	-232	-6,100	-3,660	-3,691	-	-616	20,872
Total underwriting income earned	800,650	128,470	7,812,775	393,633	1,677,741	347,985	1,356,265	1,339,849
Losses incurred	433,864	183,430	3,239,499	176,496	720,760	191,180	729,880	780,481
Expenses incurred	388,934	109,798	5,305,477	163,785	808,768	151,888	614,677	539,942
Total losses and expenses	822,788	350,228	8,544,976	340,191	1,529,528	343,068	1,344,557	1,320,423
UNDERWRITING GAIN OR LOSS	-22,138	-221,758	-732,201	53,442	148,213	4,917	11,708	19,426
<i>From Investments.</i>								
Interest and rents earned	\$42,440	\$53,129	\$592,347	\$37,838	\$128,045	\$34,617	\$80,371	\$177,837
Profit on investments	1,314	48,764	18,716	48,542	41,117	101,203	9,607	155,430
Total investment income earned	43,754	101,893	611,063	86,380	169,162	135,820	89,978	333,267
Loss on investments	13,504	274	232,726	387	118,208	1,907	59,165	230,711
Expenses incurred	1,039	1,409	15,030	426	3,322	890	2,052	4,074
Total losses and expenses	14,543	1,683	247,756	813	121,530	2,797	61,217	234,785
INVESTMENT GAIN OR LOSS	29,211	100,210	363,307	85,567	47,632	133,023	28,761	108,482
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	-	-	-	-	-	\$20,000	-	-
Policyholders' dividends declared	-	-	-	\$88,217	-	-	\$2,987	\$139,935
Receipts from home office	-	-	-	-	-	-	2,050	1,247,220
Remittances to home office	-	-	-	-	\$138,457	-	-	-
Special reserves	-	-	-	-	-6,435	-	-	-
Other gain or loss	-	\$499,217	-	141,912	-1,576	-542	-	-6,215
MISCELLANEOUS GAIN OR LOSS	-	499,217	-	53,695	-146,468	-20,542	937	-1,113,500
GAIN OR LOSS IN SURPLUS	\$7,073	377,669	-\$368,894	192,704	49,377	117,398	41,406	-985,592
<i>Percentages.</i>								
Losses incurred to premiums earned	53.77	140.19	41.43	44.40	42.87	54.94	53.79	59.17
Underwriting expenses incurred to premiums earned	48.20	131.93	67.85	41.23	48.10	43.65	45.30	40.94
Investment expenses incurred to interest and rents earned	2.45	2.65	2.54	1.13	2.59	2.57	2.55	2.29
Losses, expenses and dividends to income earned	99.16	152.76	104.38	89.42	89.40	75.62	97.20	92.40

* Minus sign indicates loss in surplus.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.

	Union Marine (U. S. Branch).	Union Mutual.	United American.	United Firemen's.	United Mutual.	United States Fire.	United States Merchants and Shippers.	Universal
<i>From Underwriting.</i>								
Premiums earned	\$324,152	\$79,869	\$547,112	\$1,242,188	\$1,595,009	\$15,516,168	\$3,589,977	\$1,240,729
Profit and loss	-2,917	92	4	-46	11,034	877	-304	-7,263
Total underwriting income earned	321,235	79,961	547,116	1,242,142	1,606,043	15,517,045	3,589,673	1,233,466
Losses incurred	121,090	16,393	233,047	528,804	534,497	7,209,551†	1,477,548†	663,466
Expenses incurred	160,375	45,969	281,919	617,822	485,828	7,240,630†	1,729,001	705,542
Total losses and expenses	281,465	62,362	517,966	1,146,626	1,020,325	14,450,181	3,206,549	1,369,008
UNDERWRITING GAIN OR LOSS	39,770	17,599	29,150	95,516	585,718	1,066,864	383,124	-135,542
<i>From Investments.</i>								
Interest and rents earned	\$52,071	\$27,265	\$66,541	\$145,313	\$95,996	\$1,456,789	\$273,101	\$180,448
Profit on investments	1,200	19,765	63,763	32,391	6,980	4,404,852	108,498	31,957
Total investment income earned	53,271	47,030	130,304	177,704	102,976	5,861,641	381,599	212,405
Loss on investments	46,861	1,141	8,720	88,746	351	97,601	150,754	4,112
Expenses incurred	1,429	1,475	2,553	3,777	2,333	37,457	45,736	3,967
Total losses and expenses	48,290	2,616	11,273	92,523	2,684	135,058	196,490	8,079
INVESTMENT GAIN OR LOSS	4,981	44,414	119,031	85,181	100,292	5,726,583	185,109	204,326
<i>From Miscellaneous Sources.</i>								
Stockholders' dividends declared	-	-	\$42,000	\$20,000	\$7,000	\$3,080,000	\$80,000	\$211,000
Policyholders' dividends declared	-	-	-	-	550,530	-	-	-
Receipts from home office	\$185,641	-	-	-	-	-	-	-
Remittances to home office	302,088	-	-	-	-	-	-	-
Special reserves	-	-	753	-	-	-	-	-
Other gain or loss	-6,275	-24	14,590	-3,537	-6,210	-28,543	23,661	25,240
MISCELLANEOUS GAIN OR LOSS	-122,722	-27,756	-26,648	-23,537	-563,740	-3,108,543	-56,339	-185,751
GAIN OR LOSS IN SURPLUS	-77,371	34,257	121,533	157,160	122,270	3,684,904	511,894	-116,957
<i>Percentages.</i>								
Losses incurred to premiums earned	37.36	20.52	42.60	42.57	33.51	46.46	41.16	53.47
Underwriting expenses incurred to premiums earned	49.48	57.56	52.08	49.74	30.46	46.67	48.16	56.87
Investment expenses incurred to interest and rents earned	2.74	5.41	3.84	2.60	2.43	2.57	16.75	2.20
Losses, expenses and dividends to income earned	88.05	73.01	84.33	88.68	92.48	82.63	87.71	109.84

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.

	Urbanite (U. S. Branch).	Vermont Mutual.	Victory.	Virginia.	Westchester.	Western Assurance (U. S. Branch).	Western Millers Mutual.
<i>From Underwriting.</i>							
Premiums earned	\$5,224,125	\$742,131	\$912,894	\$1,294,269	\$7,990,427	\$2,821,831	\$388,573
Profit and loss	1,022	4,193	-5,866	5,856	64,087	1,481	-
Total underwriting income earned	5,225,147	746,324	907,028	1,300,125	8,054,514	2,823,312	388,573
Losses incurred	2,555,606	471,429	423,646	669,742	4,219,270†	1,351,320	133,875
Expenses incurred	2,164,375	235,095	472,002	649,786	3,982,079	1,249,624	109,379
Total losses and expenses	4,719,981	706,524	895,648	1,319,528	8,201,349	2,600,944	239,254
UNDERWRITING GAIN OR LOSS	505,166	-20,200	11,380	-19,403	-146,835	222,368	149,319
<i>From Investments.</i>							
Interest and rents earned	\$335,542	\$17,817	\$106,565	\$155,444	\$691,021	\$235,366	\$26,656
Profit on investments	17,154	-	40,044	3,101	918,322	139,844	154
Total investment income earned	352,696	17,817	146,609	158,545	1,609,343	375,210	26,810
Loss on investments	-	-	106,150	107,112	25,293	30,272	6,728
Expenses incurred	8,363	3,614	2,380	6,798	57,260	30,191	2,288
Total losses and expenses	8,363	3,614	108,530	113,910	82,553	60,463	9,016
INVESTMENT GAIN OR LOSS	344,333	14,203	38,079	44,635	1,527,390	314,747	17,794
<i>From Miscellaneous Sources.</i>							
Stockholders' dividends declared	-	-	\$180,000	\$90,000	\$379,500	-	-
Policyholders' dividends declared	-	\$9,759	-	-	-	-	\$167,069
Receipts from home office	-	-	-	-	-	\$26,575	-
Remittances to home office	\$367,537	-	-	-	-	294,864	-
Special reserves	51,100	-	-1,240	-	-	-9,951	-
Other gain or loss	12,470	8,152	7	905	4,021	-1,506	-
MISCELLANEOUS GAIN OR LOSS	-303,967	-1,607	-181,233	-89,095	-375,479	-284,048	-168,665
GAIN OR LOSS IN SURPLUS	545,532	-7,604	-131,774	-63,863	1,005,076	253,067	-1,552
<i>Percentages.</i>							
Losses incurred to premiums earned	48.92	63.52	46.41	51.75	52.80	47.89	34.45
Underwriting expenses incurred to premiums earned	41.43	39.76	51.70	50.20	49.84	44.28	27.12
Investment expenses incurred to interest and rents earned	2.49	20.29	2.23	4.37	8.28	12.83	8.58
Losses, expenses and dividends to income earned	84.77	102.06	112.39	104.44	89.64	83.21	99.99

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11. — Showing Sources of Gain or Loss* in Surplus during 1928 — Continued.

	What Cheer Mutual.	Wheeling.	Worcester Manufacturers' Mutual.	Worcester Mutual.	World Fire and Marine.	Yorkshire (U. S. Branch).
<i>From Underwriting.</i>						
Premiums earned	\$825,261	\$420,696	\$1,512,877	\$384,049	\$1,465,291	\$2,874,012
Profit and loss	-926	-1,633	-901	-90	8,856	2,882,868
Total underwriting income earned	824,335	419,063	1,511,976	383,959	1,451,680	2,882,868
Losses incurred	42,410	201,621	72,320	127,613	875,445	1,396,624
Expenses incurred	86,863	195,174	94,402	162,018	452,132	1,334,161
Total losses and expenses	129,273	396,795	166,722	289,631	1,327,577	2,730,785
UNDERWRITING GAIN OR LOSS	695,062	22,268	1,345,254	94,328	124,113	152,083
<i>From Investments.</i>						
Interest and rents earned	\$78,405	\$45,864	\$113,124	\$98,879	\$115,842	\$177,249
Profit on investments	19,423	1,910	1,520	5,146	109,548	44,010
Total investment income earned	97,828	47,774	114,644	104,025	225,390	221,259
Loss on investments	60,315	14,375	52,702	32,243	36,989	117,832
Expenses incurred	2,012	4,977	2,729	8,449	2,768	7,244
Total losses and expenses	62,327	19,352	55,431	40,692	39,757	125,076
INVESTMENT GAIN OR LOSS	35,501	28,422	59,213	63,333	185,633	96,183
<i>From Miscellaneous Sources.</i>						
Stockholders' dividends declared	-	\$20,000	-	-	-	-
Policyholders' dividends declared	\$701,366	-	\$1,391,938	\$87,368	-	-
Receipts from home office	-	-	-	-	-	\$24,868
Remittances to home office	-	-	-	-	-	49,389
Special reserves	-	-	-	-	-	-8,790
Other gain or loss	-	-	-	-	-	-8,579
MISCELLANEOUS GAIN OR LOSS	-701,366	-20,000	-1,391,938	-87,368	488	-36,890
GAIN OR LOSS IN SURPLUS	29,197	30,690	12,529	70,293	309,288	211,376
<i>Percentages.</i>						
Losses incurred to premiums earned	5.14	47.93	4.78	33.23	59.75	48.60
Underwriting expenses incurred to premiums earned	10.53	46.39	6.24	42.19	30.86	46.42
Investment expenses incurred to interest and rents earned	2.57	10.85	2.41	2.39	4.09	4.09
Losses, expenses and dividends to income earned	96.83	93.43	99.23	85.60	81.53	92.00

* Minus sign indicates loss in surplus.

TABLE 11. — *Showing Sources of Gain or Loss* in Surplus during 1928 — Concluded.*

RECAPITULATION.							Totals (333 Companies).
	Massachusetts Mutual Companies Other than Manufacturers' (35 Companies).	Other State Mutual Companies Other than Manufacturers' (36 Companies).	Massachusetts Manufacturers' Mutuals of Other States (20 Companies).	Massachusetts Stock Companies (8 Companies).	Stock Companies of Other Countries (47 Companies).	United States Branches, Other Companies (47 Companies).	
<i>From Underwriting.</i>							
Premiums earned	\$9,339,445	\$42,068,273	\$13,874,586	\$20,889,688	\$29,514,245	\$712,487,907	
Profit and loss	59,479	-4,453	-2,206	-80	-54,095	227,116	
Total underwriting income earned	9,398,924	42,063,820	13,872,380	20,889,608	29,460,150	711,570,528	
Losses incurred	3,268,330	14,853,869	629,867	1,166,910	13,617,482	330,073,041	
Expenses incurred	3,536,900	13,233,433	983,158	2,013,280	13,330,808	335,719,900	
Total losses and expenses	6,805,230	28,087,302	1,613,025	3,180,190	26,948,290	665,792,941	
UNDERWRITING GAIN OR LOSS	2,593,694	13,976,518	12,259,355	17,709,418	2,511,860	45,777,587	
<i>From Investments.</i>							
Interest and rents earned	\$1,060,756	\$3,908,189	\$1,292,991	\$2,389,713	\$2,684,031	\$74,770,428	
Profit on investments	349,193	2,049,637	93,012	3,008,401	5,204,953	95,291,465	
Total investment income earned	1,409,949	5,957,826	1,386,003	5,398,114	7,888,984	170,061,893	
Loss on investments	284,811	897,932	674,848	291,616	354,703	19,793,901	
Expenses incurred	69,946	639,930	29,830	108,219	123,866	916,540	
Total losses and expenses	354,757	1,447,862	704,678	399,835	478,569	25,499,265	
INVESTMENT GAIN OR LOSS	1,055,192	4,509,984	681,325	4,998,279	7,410,415	144,562,628	
<i>From Miscellaneous Sources.</i>							
Stockholders' dividends declared	\$33,000	\$33,934	-	-	\$2,605,000	\$67,870,094	
Policyholders' dividends declared	2,493,371	12,366,049	\$12,734,087	\$17,428,769	-	49,678	
Receipts from home office	-	-	-	-	-	-	
Remittances to home office	-	-	-	-	-	-	
Special reserves	-	-	-	-	-	-	
Other gain or loss	131,473	276,024	-	-	-	-	
MISCELLANEOUS GAIN OR LOSS	-2,394,898	-12,123,959	-12,734,087	-17,428,769	-2,606,245	594,662	
GAIN OR LOSS IN SURPLUS	1,253,988	6,362,543	206,593	5,278,928	7,316,030	190,934,877	
<i>Percentages.</i>							
Losses incurred to premiums earned	34.99	35.31	4.54	5.59	46.14	44.38	
Underwriting expenses incurred to premiums earned	37.87	31.46	7.09	9.64	45.17	45.40	
Investment expenses incurred to interest and rents earned	6.59	16.37	2.31	4.53	4.61	7.64	
Losses, expenses and dividends to income earned	89.61	87.33	98.65	79.92	80.41	86.73	
						86.12	

* Minus sign indicates loss in surplus.

Report of Division of Fire Prevention

DEPARTMENT OF PUBLIC SAFETY,
BOSTON, May 1, 1929.

Commissioner of Insurance, State House, Boston.

I have the honor to submit in compliance with the provisions of section 8, chapter 148 of the General Laws, the twenty-fifth annual report of this office on fires reported during the year ending Dec. 31, 1928, as follows:

STATE, INCLUDING THE CITY OF BOSTON.

The total number of fires reported throughout the State during the year 1928 was 8,541; of these 5,774 were in frame buildings, 1,951 in brick, stone or cement buildings and 816 other than building fires.

Sound valuation of the property damaged by fire	\$215,415,043 00
Amount of insurance at risk thereon	262,411,877 00
Total loss thereon	17,859,327 94
Total insurance loss thereon	15,522,835 32

There were 126 fires of incendiary origin, or 1.48 per cent.

Total loss thereon	\$475,153 66
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There were 411 fires of unknown origin, or 4.83 per cent.

Total loss thereon	\$2,601,745 02
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STATE, NOT INCLUDING THE CITY OF BOSTON.

The total number of fires reported in the State, not including the City of Boston during the year 1928 was 6,063, of these 4,789 were in frame buildings, 834 in brick, stone or cement buildings and 440 other than building fires.

Sound valuation of the property damaged by fire	\$123,330,728 00
Amount of insurance at risk thereon	133,019,748 00
Total loss thereon	13,937,345 65
Total insurance loss thereon	12,073,412 68

There were 91 fires of incendiary origin, or 1.50 per cent.

Total loss thereon	\$326,241 07
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There were 304 fires of unknown origin, or 5.01 per cent.

Total loss thereon	\$1,549,496 20
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METROPOLITAN FIRE PREVENTION DISTRICT.

The total number of fires reported in the Metropolitan Fire Prevention District during the year 1928 was 4,454, of these 2,484 were in frame buildings, 1,419 in brick, stone or cement buildings and 551 other than building fires.

Sound valuation of the property damaged by fire	\$132,201,512 00
Amount of insurance at risk thereon	166,278,475 00
Total loss thereon	7,118,204 19
Total insurance loss thereon	6,367,199 88

CITY OF BOSTON.

The total number of fires reported in the city of Boston during the year 1928 was 2,478; of these 985 were in frame buildings, 1,117 were in brick, stone or cement buildings, and 376 other than buildings fires.

Sound valuation of the property damaged by fire	\$92,084,315 00
Amount of insurance at risk thereon	129,391,529 00
Total loss thereon	3,921,982 29
Total insurance loss thereon	3,449,422 64

There were 35 fires of incendiary origin, or 1.41 per cent.

Total loss thereon	148,912 59
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There were 107 fires of unknown origin, or 4.31 per cent.

Total loss thereon	1,052,248 82
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IN GENERAL.

The statistics accompanying this report indicate an increase in the fire loss over that which occurred in 1927. This increase was slightly more than two and one-half million dollars. The greater loss may be accounted for in the result of the Fall River conflagration which occurred early in the year and which occasioned a loss of approximately four million dollars. The number of fires resulting in loss or damage to property was considerably less in 1928 than in the previous year.

There were 62 arrests for the various crimes involving the burning of property and the prosecution of these cases resulted in 37 convictions. The defendants in 17 cases were discharged; 8 cases arising in 1928 are still pending, and one case remains pending from 1927.

The loss of life in fires during the year was 76. Of this number 46 were men, 8 were women, and 22 were children. A large portion of this number resulted directly or indirectly from a single fire and explosion which occurred in the city of Lynn on the premises of the Preble Box Toe Co. These figures do not include accidental deaths by fire caused by children playing with matches, accidental burning while lighting kitchen fires or gas ranges, or other accidents of a similar nature, but relate to cases where death resulted following fires in buildings.

This report does not include a record of brush, grass or chimney fires.

GEO. C. NEAL,
State Fire Marshal.

Approved:

A. F. FOOTE,
Commissioner.

STATISTICS OF FIRES IN MASSACHUSETTS IN 1928.

The following table shows the number of fires occurring in the cities and towns of the Commonwealth, the character of the building in which they originated (whether brick, stone, cement or frame), and the total valuation, total insurance at risk, total loss, and total insurance loss during the year:—

TABLE NO. 1. — Showing Number of Fires, Character of Building, Loss, etc.

CITY OR TOWN.	NUMBER OF FIRES.				BUILDINGS AND CONTENTS.			
	Total.	Frame or Stucco.	Brick, Stone or Cement.	Other than Building Fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Abington	19	15	—	4	\$44,225	\$53,250	\$20,057 20	\$17,307 20
Acton	—	—	—	—	—	—	—	—
Acushnet	13	12	1	—	30,810	27,500	12,340 00	11,550 00
Adams	4	4	—	—	21,100	16,500	8,804 00	8,354 00
Agawam	6	3	2	1	20,150	17,562	6,560 15	5,915 08
Alford	1	1	—	—	1,100	2,900	3,800 00	2,900 00
Amesbury	11	11	—	—	125,700	89,100	51,811 63	38,358 83
Amherst	19	14	3	2	527,900	427,205	99,066 89	91,771 84
Andover	6	6	—	—	73,250	60,250	49,381 00	33,181 75
Arlington	63	49	11	3	861,700	849,100	36,361 60	31,986 60
Ashburnham	—	—	—	—	—	—	—	—
Ashby	1	—	—	1	1,500	1,800	650 00	556 00
Ashfield	—	—	—	—	—	—	—	—
Ashland	7	7	—	—	23,850	24,500	8,865 00	4,076 00
Athol	22	20	1	1	506,750	531,975	32,060 99	30,610 99
ATTLEBORO	37	36	1	—	264,049	584,800	36,949 54	35,486 54
Auburn	3	3	—	—	9,350	8,300	5,876 00	5,526 00
Avon	8	8	—	—	21,450	28,600	12,184 70	11,624 70
Ayer	3	3	—	—	10,300	2,000	2,454 48	1,879 48
Barnstable	8	6	1	1	88,050	82,100	9,410 40	8,645 40
Barre	4	4	—	—	15,875	19,603	19,755 00	18,005 00
Becket	—	—	—	—	—	—	—	—
Bedford	7	4	—	3	31,550	47,500	9,325 00	7,500 00
Belchertown	4	4	—	—	46,900	43,800	47,900 00	39,800 00
Bellingham	4	4	—	—	11,500	12,000	8,768 40	7,268 40
Belmont	28	22	6	—	485,120	484,800	26,268 35	26,018 35
Berkley	—	—	—	—	—	—	—	—
Berlin	2	2	—	—	13,600	5,900	5,174 00	1,174 00
Bernardston	2	2	—	—	6,350	5,225	6,150 00	4,240 00
BEVERLY	23	21	—	2	302,461	242,500	51,505 82	49,639 16
Billerica	13	11	1	1	17,525	19,450	11,779 50	9,257 78
Blackstone	2	2	—	—	11,350	7,800	11,300 00	7,800 00
Blandford	—	—	—	—	—	—	—	—
Bolton	1	1	—	—	2,200	2,100	3,000 00	2,100 00
BOSTON	2,478	985	1,117	376	92,084,315	129,391,529	3,921,982 29	3,449,422 64
Bourne	—	—	—	—	—	—	—	—
Boxborough	—	—	—	—	—	—	—	—
Boxford	2	2	—	—	7,600	6,700	7,000 00	6,100 00
Boylston	1	1	—	—	650	—	650 00	—
Braintree	35	30	3	2	278,718	236,575	32,656 45	31,916 45
Brewster	—	—	—	—	—	—	—	—
Bridgewater	22	22	—	—	285,435	239,800	51,138 36	38,861 36
Brimfield	—	—	—	—	—	—	—	—
BROCKTON	109	95	11	3	1,365,825	1,670,581	144,216 44	106,208 14
Brookfield	4	3	—	1	13,800	9,800	4,456 90	481 90
Brookline	92	57	22	13	4,940,530	4,974,550	144,203 04	144,203 04
Buckland	—	—	—	—	—	—	—	—
Burlington	3	3	—	—	8,075	7,700	2,275 00	1,700 00
CAMBRIDGE	196	124	62	10	7,370,709	5,861,436	488,191 33	462,536 95
Canton	8	8	—	—	19,410	17,400	11,346 00	6,896 00
Carlisle	—	—	—	—	—	—	—	—
Carver	—	—	—	—	—	—	—	—
Charlemont	—	—	—	—	—	—	—	—
Charlton	—	—	—	—	—	—	—	—
Chatham	—	—	—	—	—	—	—	—
Chelmsford	18	17	—	1	90,650	81,200	42,655 00	39,402 90
CHELSEA	164	101	49	14	2,233,120	2,235,100	230,433 94	183,260 72
Cheshire	—	—	—	—	—	—	—	—
Chester	—	—	—	—	—	—	—	—
Chesterfield	—	—	—	—	—	—	—	—
CHICOPEE	70	53	12	5	755,772	627,460	55,849 02	51,987 87
Chilmark	1	1	—	—	3,258	2,500	9,726 00	2,500 00
Clarksburg	2	2	—	—	2,575	500	2,560 00	410 00
Clinton	21	16	5	—	279,252	425,325	50,478 90	47,478 90
Cohasset	3	3	—	—	143,050	127,000	15,200 00	11,600 00

TABLE No. 1. — Showing Number of Fires, etc. — Continued.

CITY OR TOWN.	NUMBER OF FIRES.				BUILDINGS AND CONTENTS.			
	Total.	Frame or Stucco.	Brick, Stone or Cement.	Other than Building Fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Colrain	-	-	-	-	-	-	-	-
Concord	3	3	-	-	\$42,710	\$27,000	\$615 00	\$105 00
Conway	-	-	-	-	-	-	-	-
Cummingtown	-	-	-	-	-	-	-	-
Dalton	-	-	-	-	-	-	-	-
Dana	2	2	-	-	1,500	500	1,500 00	500 00
Danvers	-	-	-	-	-	-	-	-
Dartmouth	19	15	1	3	88,175	61,000	41,487 25	31,334 81
Dedham	17	13	3	1	79,220	99,500	16,432 00	14,597 00
Deerfield	11	10	1	-	26,875	48,350	16,592 40	10,563 90
Dennis	3	3	-	-	6,050	5,750	3,675 00	3,375 00
Dighton	-	-	-	-	-	-	-	-
Douglas	1	1	-	-	1,650	1,800	1,800 00	1,800 00
Dover	1	1	-	-	5,500	8,000	7,300 00	7,300 00
Dracut	8	8	-	-	17,600	34,350	12,800 25	10,000 25
Dudley	-	-	-	-	-	-	-	-
Dunstable	-	-	-	-	-	-	-	-
Duxbury	-	-	-	-	-	-	-	-
East Bridgewater	5	5	-	-	15,100	19,150	11,470 00	10,760 00
East Brookfield	-	-	-	-	-	-	-	-
East Longmeadow	11	11	-	-	54,446	63,700	30,954 40	25,971 40
Eastham	-	-	-	-	-	-	-	-
Easthampton	10	7	3	-	222,350	130,100	17,487 00	14,282 00
Easton	3	3	-	-	52,050	159,500	104,229 00	104,129 00
Edgartown	1	1	-	-	1,400	2,000	50 00	50 00
Egremont	-	-	-	-	-	-	-	-
Enfield	3	3	-	-	5,375	2,600	3,940 00	1,515 00
Erving	-	-	-	-	-	-	-	-
Essex	-	-	-	-	-	-	-	-
EVERETT	103	87	16	-	1,971,336	2,230,755	298,054 45	272,159 85
Fairhaven	1	1	-	-	5,150	6,600	7,550 00	6,600 00
FALL RIVER	91	81	10	-	9,868,544	8,247,520	3,241,799 95	2,629,307 95
Falmouth	22	21	-	1	178,970	131,650	22,940 45	13,933 45
FITCHBURG	73	62	5	6	1,066,995	881,326	32,219 25	29,554 25
Florida	2	2	-	-	1,775	1,200	2,175 00	1,200 00
Foxborough	13	13	-	-	93,250	123,550	20,529 80	18,274 80
Framingham	68	53	6	9	399,324	579,470	99,698 16	85,980 33
Franklin	22	17	5	-	378,350	250,650	115,342 89	73,613 89
Freetown	4	4	-	-	15,359	14,500	11,740 00	9,510 00
Gardner	19	19	-	-	86,000	98,880	15,909 42	13,684 42
Gayhead	-	-	-	-	-	-	-	-
Georgetown	7	7	-	-	23,400	21,600	13,140 00	7,848 50
Gill	2	2	-	-	19,500	28,500	11,265 00	9,825 52
GLOUCESTER	98	80	-	18	1,418,798	963,035	110,700 42	93,038 19
Goshen	-	-	-	-	-	-	-	-
Goenold	-	-	-	-	-	-	-	-
Grafton	2	2	-	-	58,200	38,000	52,700 00	36,500 00
Granby	2	2	-	-	6,400	10,040	11,980 00	9,580 00
Granville	1	1	-	-	1,500	1,500	1,500 00	1,500 00
Great Barrington	3	2	1	-	29,600	35,800	21,048 35	5,048 35
Greenfield	8	8	-	-	96,450	109,397	27,834 33	27,334 33
Greenwich	1	1	-	-	2,500	1,000	2,500 00	1,000 00
Groton	6	6	-	-	7,900	7,900	11,750 00	7,900 00
Groveland	-	-	-	-	-	-	-	-
Hadley	-	-	-	-	-	-	-	-
Halifax	3	3	-	-	5,800	7,800	6,190 00	6,060 00
Hamilton	8	8	-	-	22,450	26,600	11,460 00	8,836 00
Hampden	1	1	-	-	1,200	500	1,050 00	500 00
Hancock	-	-	-	-	-	-	-	-
Hanover	-	-	-	-	-	-	-	-
Hanson	6	5	1	-	92,250	310,400	13,862 50	11,697 50
Hardwick	-	-	-	-	-	-	-	-
Harvard	-	-	-	-	-	-	-	-
Harwich	4	4	-	-	28,030	24,575	17,814 67	14,889 67
Hatfield	-	-	-	-	-	-	-	-
HAVERHILL	128	97	27	4	2,355,192	2,882,553	226,413 80	221,594 17
Hawley	-	-	-	-	-	-	-	-
Heath	2	2	-	-	950	800	1,500 00	900 00
Hingham	27	25	-	2	113,810	116,865	60,314 25	45,896 75
Hinsdale	1	1	-	-	10,000	7,500	200 00	200 00
Holbrook	8	7	1	-	51,595	53,700	10,429 66	6,926 37
Holden	17	15	-	2	48,300	59,170	20,350 00	13,109 60
Holland	-	-	-	-	-	-	-	-
Holliston	1	1	-	-	24,000	16,800	30,000 00	16,300 00
HOLYOKE	134	52	72	10	8,253,180	12,157,385	205,659 27	200,216 27

TABLE NO. 1. — Showing Number of Fires, etc. — Continued.

CITY OR TOWN.	NUMBER OF FIRES.				BUILDINGS AND CONTENTS.			
	Total.	Frame or Stucco.	Brick, Stone or Cement.	Other than Building Fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Hopedale	2	2	-	-	\$20,000	\$32,000	\$507 92	\$361 72
Hopkinton	14	14	-	-	58,400	59,800	21,199 64	16,693 64
Hubbardston	2	2	-	-	3,200	8,400	7,470 00	7,270 00
Hudson	7	6	1	-	27,125	38,600	8,437 03	7,138 47
Hull	-	-	-	-	-	-	-	-
Huntington	-	-	-	-	-	-	-	-
Ipswich	11	10	-	1	35,955	61,800	29,023 00	23,128 00
Kingston	5	5	-	-	73,750	84,500	15,254 00	14,654 00
Lakeville	-	-	-	-	-	-	-	-
Lancaster	-	-	-	-	-	-	-	-
Lanesborough	6	6	-	-	17,000	5,100	13,170 00	4,800 00
LAWRENCE	186	133	31	22	5,210,606	4,322,918	493,194 72	462,194 15
Lee	5	5	-	-	32,000	26,500	14,673 00	13,673 00
Leicester	1	1	-	-	4,500	9,000	3,975 00	3,975 00
Lenox	-	-	-	-	-	-	-	-
LEOMINSTER	64	58	3	3	1,193,935	1,151,600	73,521 24	71,209 44
Leverett	-	-	-	-	-	-	-	-
Lexington	1	1	-	-	8,000	6,000	1,694 00	1,519 00
Leyden	2	2	-	-	2,300	1,800	2,000 00	1,500 00
Lincoln	2	2	-	-	6,200	6,000	6,700 00	5,500 00
Littleton	4	4	-	-	8,035	11,500	13,750 00	10,100 00
Longmeadow	-	-	-	-	-	-	-	-
LOWELL	189	159	30	-	2,234,170	2,847,339	219,741 87	215,381 87
Ludlow	-	-	-	-	-	-	-	-
Lunenburg	6	6	-	-	9,000	18,500	15,565 00	13,640 00
LYNN	224	186	38	-	8,202,454	7,034,179	506,745 03	503,680 09
Lynnfield	-	-	-	-	-	-	-	-
MALDEN	82	68	14	-	2,077,825	1,408,750	109,812 00	104,132 00
Manchester	12	8	2	2	132,697	174,450	107,419 70	105,644 70
Mansfield	9	9	-	-	22,100	27,000	5,980 80	4,905 80
Marblehead	25	21	-	4	338,095	508,300	44,864 70	41,624 70
Marion	2	1	-	1	6,700	2,250	12,850 00	2,250 00
MARLBOROUGH	20	19	1	-	73,675	344,600	47,687 25	25,051 25
Marshfield	9	8	-	1	27,760	45,700	33,055 01	29,345 01
Mashpee	-	-	-	-	-	-	-	-
Mattapoisett	4	4	-	-	8,200	3,100	6,705 00	3,100 00
Maynard	1	1	-	-	2,600	3,200	2,675 00	2,675 00
Medfield	-	-	-	-	-	-	-	-
MEDFORD	112	83	4	25	832,893	908,698	83,969 77	79,978 77
Medway	18	17	1	-	221,786	737,050	43,966 65	36,855 65
MELROSE	25	22	3	-	876,568	701,349	25,005 50	24,955 50
Mendon	1	1	-	-	575	1,500	1,050 00	1,000 00
Merrimac	1	-	1	-	23,000	22,000	6,500 00	3,227 00
Methuen	35	31	-	4	219,350	186,000	91,882 00	78,465 00
Middleborough	12	12	-	-	130,055	247,950	108,886 86	94,826 86
Middlefield	-	-	-	-	-	-	-	-
Middleton	-	-	-	-	-	-	-	-
Milford	-	-	-	-	-	-	-	-
Millbury	1	1	-	-	5,000	7,200	300 00	300 00
Millis	8	8	-	-	52,358	80,300	62,200 50	61,650 50
Millville	-	-	-	-	-	-	-	-
Milton	20	18	2	-	126,350	172,200	25,819 51	25,374 51
Monroe	-	-	-	-	-	-	-	-
Monson	8	7	1	-	218,200	154,100	108,941 00	95,032 00
Montague	2	2	-	-	5,000	5,100	2,734 00	2,733 42
Monterey	-	-	-	-	-	-	-	-
Montgomery	-	-	-	-	-	-	-	-
Mount Washington	-	-	-	-	-	-	-	-
Nahant	12	10	-	2	18,945	31,550	8,797 00	7,210 00
Nantucket	4	4	-	-	27,000	28,000	14,700 00	11,700 00
Natick	42	36	-	6	245,825	225,210	57,173 36	45,007 08
Needham	25	19	2	4	90,815	85,600	20,752 01	20,082 01
New Ashford	-	-	-	-	-	-	-	-
NEW BEDFORD	235	201	10	24	3,061,743	10,228,645	290,349 09	245,376 66
New Braintree	1	1	-	-	8,000	3,000	8,000 00	3,000 00
New Marlborough	1	1	-	-	2,000	1,200	2,500 00	1,200 00
New Salem	-	-	-	-	-	-	-	-
Newbury	5	5	-	-	10,500	22,650	7,356 00	6,256 00
NEWBURYPORT	34	28	5	1	439,643	404,072	99,727 43	66,628 95
NEWTON	121	90	14	17	1,119,665	1,523,518	128,529 90	90,779 90
Norfolk	7	6	1	-	58,540	5,150	8,762 00	2,062 00
NORTH ADAMS	28	15	9	4	2,448,775	7,639,000	17,889 49	17,508 99
North Andover	15	9	-	6	80,325	66,650	11,916 38	11,175 39
North Attleborough	1	1	-	-	34,000	30,000	29,375 00	29,375 00

TABLE NO. 1. — Showing Number of Fires, etc. — Continued.

CITY OR TOWN.	NUMBER OF FIRES.				BUILDINGS AND CONTENTS.			
	Total.	Frame or Stucco.	Brick, Stone or Cement.	Other than Building Fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
North Brookfield	-	-	-	-	-	-	-	-
North Reading	2	2	-	-	\$2,000	\$2,000	\$350 00	\$300 00
NORTHAMPTON	28	16	11	1	757,036	612,505	118,229 86	110,496 36
Northborough	1	1	-	-	450	1,000	450 00	400 00
Northbridge	7	6	-	1	22,850	39,000	5,108 63	3,008 63
Northfield	2	2	-	-	2,675	9,300	6,600 00	6,300 00
Norton	1	-	1	-	3,500	5,000	1,900 00	1,900 00
Norwell	-	-	-	-	-	-	-	-
Norwood	49	35	7	7	291,920	255,425	21,381 32	13,153 07
Oak Bluffs	8	8	-	-	60,400	68,300	33,860 05	15,780 05
Oakham	2	2	-	-	1,050	3,080	3,580 00	3,080 00
Orange	18	17	1	-	48,200	53,600	1,030 90	1,030 90
Orleans	-	-	-	-	-	-	-	-
Otis	2	2	-	-	575	-	225 00	-
Oxford	6	6	-	-	4,875	10,600	2,263 04	1,733 04
Palmer	13	9	1	3	158,400	138,900	23,965 00	21,270 00
Paxton	-	-	-	-	-	-	-	-
PEABODY	67	65	2	-	2,141,774	1,819,775	99,984 00	85,336 00
Pelham	-	-	-	-	-	-	-	-
Pembroke	1	1	-	-	5,000	2,700	6,200 00	4,611 00
Pepperell	5	3	2	-	16,450	28,200	8,089 77	7,236 77
Peru	-	-	-	-	-	-	-	-
Petersham	-	-	-	-	-	-	-	-
Phillipston	1	1	-	-	4,350	4,800	6,000 00	4,800 00
PITTSFIELD	43	37	6	-	326,245	497,120	76,068 22	75,318 22
Plainfield	-	-	-	-	-	-	-	-
Plainville	-	-	-	-	-	-	-	-
Plymouth	24	20	1	3	156,778	115,800	27,866 20	22,934 20
Plympton	1	1	-	-	2,090	2,015	650 00	100 00
Prescott	-	-	-	-	-	-	-	-
Princeton	4	4	-	-	12,000	23,400	17,475 00	16,225 00
Provincetown	10	10	-	-	83,600	58,100	24,599 52	22,563 52
QUINCY	88	82	6	-	1,401,895	1,237,275	191,599 50	181,856 50
Randolph	34	25	-	9	72,970	80,950	32,613 00	21,540 87
Raynham	11	11	-	-	25,825	28,000	13,676 63	10,869 74
Reading	23	16	1	6	105,910	79,550	19,826 25	17,623 25
Rehoboth	-	-	-	-	-	-	-	-
REVERE	145	102	11	32	977,484	913,950	178,766 56	163,255 76
Richmond	1	1	-	-	3,000	1,900 00	1,100 00	1,100 00
Rochester	1	1	-	-	2,400	1,000	1,400 00	1,000 00
Rockland	8	8	-	-	26,075	29,900	3,177 03	2,952 03
Rockport	10	10	-	-	58,900	41,900	33,765 00	31,012 11
Rowe	1	1	-	-	1,600	2,300	2,300 00	2,300 00
Rowley	1	1	-	-	950	300	950 00	300 00
Royalston	2	2	-	-	4,440	4,625	5,755 00	4,625 00
Russell	-	-	-	-	-	-	-	-
Rutland	7	6	1	-	94,200	79,900	23,945 77	18,850 77
SALEM	85	69	16	-	3,116,950	2,535,395	97,484 75	89,800 75
Salisbury	13	12	-	1	16,050	19,400	10,937 60	7,876 20
Sandisfield	1	1	-	-	800	-	2,700 00	-
Sandwich	-	-	-	-	-	-	-	-
Saugus	53	42	1	10	177,725	208,296	67,508 36	55,300 32
Savoy	1	1	-	-	500	-	500 00	-
Scituate	21	19	-	2	48,325	75,500	19,404 50	12,434 38
Seekonk	4	4	-	-	17,800	22,200	14,506 00	13,006 00
Sharon	6	6	-	-	74,000	44,000	50,649 42	26,953 42
Sheffield	2	2	-	-	7,850	11,500	10,890 00	9,740 00
Shelburne	4	3	1	-	87,600	58,000	55,750 00	47,300 00
Sherborn	5	5	-	-	34,800	33,200	33,298 00	32,398 00
Shirley	8	8	-	-	21,875	27,700	9,273 50	5,893 40
Shrewsbury	-	-	-	-	-	-	-	-
Shutesbury	-	-	-	-	-	-	-	-
Somerset	-	-	-	-	-	-	-	-
SOMERVILLE	205	151	24	30	2,034,118	2,555,600	292,636 10	263,634 10
South Hadley	-	-	-	-	-	-	-	-
Southampton	5	5	-	-	6,550	11,450	7,600 00	5,480 00
Southborough	1	1	-	-	3,000	6,100	4,564 25	4,564 25
Southbridge	36	33	3	-	498,850	383,150	50,667 05	30,331 05
Southwick	4	4	-	-	5,950	3,300	6,150 00	2,600 00
Spencer	9	7	2	-	26,000	44,600	7,927 00	7,927 00
SPRINGFIELD	237	131	84	22	8,316,920	7,245,136	368,848 34	343,019 34
Sterling	2	1	-	1	5,400	4,000	7,000 00	3,700 00
Stockbridge	-	-	-	-	-	-	-	-
Stoneham	10	9	1	-	147,055	109,100	24,178 66	16,335 66

TABLE No. 1. — *Showing Number of Fires, etc.* — Concluded.

CITY OR TOWN.	NUMBER OF FIRES				BUILDINGS AND CONTENTS.			
	Total.	Frame or Stucco.	Brick, Stone or Cement.	Other than Building Fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Stoughton	26	22	1	3	\$175,550	\$196,700	\$23,731 13	\$20,631 13
Stow	5	4	1	-	6,350	11,200	4,310 00	308 00
Sturbridge	-	-	-	-	-	-	-	-
Sudbury	-	-	-	-	-	-	-	-
Sunderland	2	2	-	-	2,800	4,100	4,560 00	3,666 00
Sutton	-	-	-	-	-	-	-	-
Swampscott	13	13	-	-	320,200	248,200	4,429 25	4,050 25
Swansea	2	2	-	-	5,400	8,150	5,350 00	5,200 00
TAUNTON	88	75	11	2	1,538,650	1,385,625	79,466 58	74,591 58
Templeton	11	11	-	-	64,300	60,550	32,770 70	29,835 70
Tewksbury	-	-	-	-	-	-	-	-
Tisbury	7	5	-	2	39,400	28,100	4,493 59	4,268 57
Tolland	-	-	-	-	-	-	-	-
Topsfield	4	4	-	-	17,900	14,100	9,160 00	9,150 00
Townsend	5	5	-	-	13,950	10,800	3,044 50	2,494 50
Truro	-	-	-	-	-	-	-	-
Tyngsborough	1	1	-	-	900	1,700	1,800 00	1,700 00
Tyringham	-	-	-	-	-	-	-	-
Upton	3	3	-	-	5,800	7,500	9,708 00	4,958 00
Uxbridge	-	-	-	-	-	-	-	-
Wakefield	1	1	-	-	5,300	-	2,500 00	-
Wales	-	-	-	-	-	-	-	-
Walpole	17	14	2	1	2,020,450	1,985,100	54,320 30	43,726 68
WALTHAM	60	52	7	1	831,450	716,600	50,621 89	47,356 89
Ware	17	15	2	-	153,900	172,500	46,918 00	36,543 77
Wareham	13	10	-	3	34,400	34,050	15,060 00	14,665 00
Warren	3	2	1	-	10,600	10,000	3,760 80	3,410 80
Warwick	-	-	-	-	-	-	-	-
Washington	-	-	-	-	-	-	-	-
Watertown	48	35	4	9	757,051	627,340	83,389 69	82,968 69
Wayland	4	4	-	-	5,300	800	3,230 00	800 00
Webster	-	-	-	-	-	-	-	-
Wellesley	32	18	2	12	292,595	351,761	24,348 28	21,300 28
Wellfleet	-	-	-	-	-	-	-	-
Wendell	2	2	-	-	2,650	3,000	3,750 00	3,700 00
Wenham	3	3	-	-	13,650	13,645	18,450 00	13,645 00
West Boylston	3	3	-	-	8,500	13,700	13,417 25	11,277 25
West Bridgewater	-	-	-	-	-	-	-	-
West Brookfield	6	6	-	-	37,160	28,820	29,349 18	25,045 04
West Newbury	4	4	-	-	15,800	13,600	3,546 42	3,115 92
West Springfield	36	32	4	-	408,312	258,500	39,378 10	33,943 10
West Stockbridge	-	-	-	-	-	-	-	-
West Tisbury	-	-	-	-	-	-	-	-
Westborough	9	8	1	-	43,300	34,800	13,626 00	6,619 00
Westfield	59	45	5	9	492,820	507,543	79,531 88	70,611 88
Westford	-	-	-	-	-	-	-	-
Westhampton	1	1	-	-	1,350	1,500	1,500 00	1,500 00
Westminster	-	-	-	-	-	-	-	-
Weston	6	4	-	2	94,800	205,150	12,692 49	8,781 10
Westport	6	5	-	1	70,550	58,900	54,850 00	46,300 00
Westwood	-	-	-	-	-	-	-	-
Weymouth	28	28	-	-	122,435	149,200	59,188 63	58,538 63
Whately	8	8	-	-	26,350	10,100	20,745 00	5,895 00
Whitman	17	11	3	3	97,567	124,875	10,587 85	8,155 85
Wilbraham	4	4	-	-	17,060	10,000	6,856 34	6,856 34
Williamsburg	-	-	-	-	-	-	-	-
Williamstown	1	1	-	-	10,400	8,100	1,200 00	1,200 00
Wilmington	13	10	1	2	60,100	70,100	23,501 63	18,636 63
Winchendon	11	11	-	-	23,550	92,750	4,014 00	3,963 65
Winchester	11	9	1	1	120,415	143,300	10,224 00	9,124 00
Windsor	-	-	-	-	-	-	-	-
Winthrop	34	32	1	1	324,750	280,000	33,826 40	29,331 40
WOBURN	46	42	3	1	2,036,499	1,877,400	110,677 41	107,618 73
WORCESTER	319	226	85	8	12,534,713	11,481,646	776,681 27	776,681 27
Worthington	-	-	-	-	-	-	-	-
Wrentham	-	-	-	-	-	-	-	-
Yarmouth	8	8	-	-	16,550	20,900	21,450 00	16,301 51
Grand total	8,541	5,774	1,951	816	\$215,415,043	\$262,411,877	\$17,859,327 94	\$15,522,835 32
Total State, exclusive of Boston	6,063	4,789	834	440	\$123,330,728	\$133,019,748	\$13,937,345 65	\$12,073,412 68

TABLE NO. 2. — *Fires classified by Causes, Number of Fires from Cause and Loss.*
 ("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	No. of Fires.	Loss.	
		Buildings.	Contents.
Boiling over of fat, tar, oils, etc.	S. 93 B. 28	\$51,652 50 65,804 94	\$27,647 97 75,139 86
Total, buildings		\$117,457 44	\$102,787 83
Total, contents		102,787 83	
Total, buildings and contents	121	\$220,245 27	
Burning soot	S. 108 B. 25	\$16,800 90 2,506 69	\$5,998 71 1,451 48
Total, buildings		\$19,307 59	\$7,450 19
Total, contents		7,450 19	
Total, buildings and contents	133	\$26,757 78	
Careless fumigation	S. 3 B. 2	\$196 50 5,140 95	\$615 00 2,029 25
Total, buildings		\$5,337 45	\$2,644 25
Total, contents		2,644 25	
Total, buildings and contents	5	\$7,981 70	
Careless smoking	S. 1,065 B. 595	\$1,342,467 16 346,122 58	\$1,099,009 95 454,300 55
Total, buildings		\$1,688,589 74	\$1,553,310 50
Total, contents		1,553,310 50	
Total, buildings and contents	1,660	\$3,241,900 24	
Careless use of matches	S. 362 B. 215	\$292,829 29 121,890 48	\$184,114 01 77,467 27
Total, buildings		\$414,719 77	\$261,571 28
Total, contents		261,571 28	
Total, buildings and contents	577	\$676,291 05	
Children and matches	S. 348 B. 132	\$153,989 97 21,910 78	\$50,249 49 10,577 76
Total, buildings		\$175,900 75	\$60,827 25
Total, contents		60,827 25	
Total, buildings and contents	480	\$236,728 00	
Defective chimneys	S. 498 B. 112	\$556,244 66 69,255 81	\$215,370 72 23,167 97
Total, buildings		\$625,500 47	\$238,538 69
Total, contents		238,538 69	
Total, buildings and contents	610	\$864,039 16	
Defective construction	S. 13 B. 6	\$4,894 00 4,077 05	\$1,276 50 1,229 88
Total, buildings		\$8,971 05	\$2,506 38
Total, contents		2,506 38	
Total, buildings and contents	19	\$11,477 43	
Defective heating apparatus	S. 24 B. 4	\$9,145 03 1,394 51	\$2,967 26 785 50
Total, buildings		\$10,539 54	\$3,752 76
Total, contents		3,752 76	
Total, buildings and contents	28	\$14,292 30	

TABLE NO. 2. — *Fires classified by Causes, etc.* — Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	No. of Fires.	Loss.	
		Buildings.	Contents.
Defective heating apparatus, oil burning	S. 85 B. 4	\$52,029 13 498 48	\$209,250 59 1,412 00
Total, buildings		\$52,527 61	
Total, contents		210,662 59	\$210,662 59
Total, buildings and contents	89	\$263,190 20	
Electrical causes	S. 591 B. 275	\$549,523 00 133,852 88	\$429,152 14 185,377 23
Total, buildings		\$683,375 88	
Total, contents		614,529 37	\$614,529 37
Total, buildings and contents	866	\$1,297,905 25	
Escaping gas igniting	S. 31 B. 7	\$9,906 31 2,255 00	\$6,350 13 150 00
Total, buildings		\$12,161 31	
Total, contents		6,500 13	\$6,500 13
Total, buildings and contents	38	\$18,661 44	
Explosion of lamp, lantern or stove	S. 83 B. 7	\$95,329 71 1,739 25	\$53,301 59 1,253 73
Total, buildings		\$97,068 96	
Total, contents		54,555 32	\$54,555 32
Total, buildings and contents	90	\$151,624 28	
Exposure	S. 168 B. —	\$2,528,255 42 —	\$898,717 95 —
Total, buildings		\$2,528,255 42	
Total, contents		898,717 95	\$898,717 95
Total, buildings and contents	168	\$3,426,973 37	
Fireworks	S. 65 B. 37	\$15,489 44 6,974 13	\$3,137 95 287 00
Total, buildings		\$22,463 57	
Total, contents		3,424 95	\$3,424 95
Total, buildings and contents	102	\$25,888 52	
Friction	S. 20 B. 17	\$34,763 79 6,687 20	\$10,581 86 18,300 39
Total, buildings		\$41,450 99	
Total, contents		28,882 25	\$28,882 25
Total, buildings and contents	37	\$70,333 24	
Gas and electric irons	S. 85 B. 26	\$24,867 74 3,435 48	\$36,134 33 7,781 27
Total, buildings		\$28,303 22	
Total, contents		43,915 60	\$43,915 60
Total, buildings and contents	111	\$72,218 82	
Grease in ventilator igniting	S. — B. 11	— \$8,914 28	— \$7,909 50
Total, buildings		\$8,914 28	
Total, contents		7,909 50	\$7,909 50
Total, buildings and contents	11	\$16,823 78	

TABLE NO. 2. — *Fires classified by Causes, etc.* — Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	No. of Fires.	Loss.	
		Buildings.	Contents.
Heating or lighting apparatus igniting merchandise, etc.	S. 248 B. 151	\$148,402 64 47,999 81	\$71,470 75 37,000 11
Total, buildings		\$196,402 45	\$108,470 86
Total, contents		108,470 86	
Total, buildings and contents	399	\$304,873 31	
Hot ashes	S. 173 B. 37	\$133,323 27 20,608 08	\$43,712 10 8,988 17
Total, buildings		\$153,931 35	\$52,700 27
Total, contents		52,700 27	
Total, buildings and contents	210	\$206,631 62	
Incendiary	S. 91 B. 35	\$165,258 10 75,578 25	\$160,982 97 73,334 34
Total, buildings		\$240,836 35	\$234,317 31
Total, contents		234,317 31	
Total, buildings and contents	126	\$475,153 66	
Lighting fire with kerosene or gasoline	S. 14 B. 5	\$9,042 50 12,865 44	\$1,161 25 667 33
Total, buildings		\$21,907 94	\$1,828 58
Total, contents		1,828 58	
Total, buildings and contents	19	\$23,736 52	
Lightning	S. 48 B. 1	\$137,270 55 212 67	\$48,794 96 —
Total, buildings		\$137,483 22	\$48,794 96
Total, contents		48,794 96	
Total, buildings and contents	49	\$186,278 18	
Malicious mischief	S. 83 B. 43	\$34,661 34 14,589 41	\$5,574 00 2,886 10
Total, buildings		\$49,250 75	\$8,460 10
Total, contents		8,460 10	
Total, buildings and contents	126	\$57,710 85	
Mechanics' torches	S. 39 B. 9	\$47,716 70 29,529 63	\$42,093 24 22,752 00
Total, buildings		\$77,246 33	\$64,845 24
Total, contents		64,845 24	
Total, buildings and contents	48	\$142,091 57	
Miscellaneous	S. 42 B. 15	\$296,285 05 1,940 55	\$70,951 11 1,761 75
Total, buildings		\$298,225 60	\$72,712 86
Total, contents		72,712 86	
Total, buildings and contents	57	\$370,938 46	
Oil-burning apparatus, improper care of	S. 31 B. 14	\$21,557 52 4,357 29	\$12,944 26 893 58
Total, buildings		\$25,914 81	\$13,837 84
Total, contents		13,837 84	
Total, buildings and contents	45	\$39,752 65	

TABLE NO. 2. — *Fires classified by Causes, etc.* — Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	No. of Fires.	Loss.	
		Buildings.	Contents.
Overheated cooking and heating apparatus	S. 249 B. 109	\$313,370 37 68,909 88	\$211,498 88 35,447 41
Total, buildings		\$382,280 25	\$246,946 29
Total, contents		246,946 29	
Total, buildings and contents	358	\$629,226 54	
Rats and matches	S. 55 B. 2	\$57,010 06 1,106 83	\$24,786 34 175 00
Total, buildings		\$58,116 89	\$24,961 34
Total, contents		24,961 34	
Total, buildings and contents	57	\$83,078 23	
Sparks from bonfires, brush, forest or grass fires	S. 121 B. 11	\$2,513,671 80 330 00	\$717,846 70 20 00
Total, buildings		\$2,514,001 80	\$717,866 70
Total, contents		717,866 70	
Total, buildings and contents	132	\$3,231,868 50	
Sparks from chimneys	S. 307 B. 94	\$152,652 84 22,976 44	\$27,390 07 4,455 94
Total, buildings		\$175,629 28	\$31,846 01
Total, contents		31,846 01	
Total, buildings and contents	401	\$207,475 29	
Sparks from furnaces, forges, stoves or fireplaces	S. 122 B. 46	\$86,969 40 26,621 69	\$53,866 39 8,144 53
Total, buildings		\$113,591 09	\$62,010 92
Total, contents		62,010 92	
Total, buildings and contents	168	\$175,602 01	
Sparks from locomotives	S. 15 B. 9	\$5,764 07 361 03	\$989 50 137 00
Total, buildings		\$6,125 10	\$1,126 50
Total, contents		1,126 50	
Total, buildings and contents	24	\$7,251 60	
Spontaneous ignition	S. 332 B. 123	\$674,975 30 241,068 57	\$346,552 32 355,137 59
Total, buildings		\$916,043 87	\$701,689 91
Total, contents		701,689 91	
Total, buildings and contents	455	\$1,617,733 78	
Thawing water pipes	S. 24 B. 6	\$8,423 88 6,413 90	\$1,032 25 224 50
Total, buildings		\$14,837 78	\$1,256 75
Total, contents		1,256 75	
Total, buildings and contents	30	\$16,094 53	
Unknown	S. 174 B. 64	\$507,115 18 535,487 99	\$372,918 10 369,258 48
Total, buildings		\$1,042,603 17	\$742,176 58
Total, contents		742,176 58	
Total, buildings and contents	238	\$1,784,779 75	

TABLE NO. 2. — *Fires classified by Causes, etc.* — Concluded.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	No. of Fires.	Loss.	
		Buildings.	Contents.
Unknown, suspicious	S. 130 B. 43	\$470,350 49 88,832 65	\$199,112 43 58,669 70
Total, buildings		\$559,183 14	\$257,782 13
Total, contents		257,782 13	
Total, buildings and contents	173	\$816,965 27	
Volatile oils and inflammable liquids, ignition of	S. 291 B. 158	\$107,303 71 44,174 45	\$87,255 93 26,993 07
Total, buildings		\$151,478 16	\$114,249 00
Total, contents		114,249 00	
Total, buildings and contents	449	\$265,727 16	
Grand Total	8,541	\$17,859,327 94	

TABLE NO. 3. — *Giving Description of Property, Number of Fires, and Loss.*

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY.	No. of Fires.	Loss.	
		Buildings.	Contents.
Aircraft	S. — B. —	— —	— —
Total	—	—	—
Automobiles	S. 398 B. 295	— —	\$76,971 36 24,582 64
Total	693	—	\$101,554 00
Bakeries	S. 10 B. 7	\$5,235 06 22,739 00	\$2,335 00 19,501 18
Total	17	\$27,974 06	\$21,836 18
Banks	S. 3 B. —	\$2,316 65 —	\$1,000 00 —
Total	3	\$2,316 65	\$1,000 00
Barber shops	S. 8 B. 9	\$3,067 10 9,548 50	\$3,777 90 5,132 26
Total	17	\$12,615 60	\$8,910 16
Barns and stables	S. 235 B. 19	\$438,344 27 20,142 08	\$160,222 03 3,015 00
Total	254	\$458,486 35	\$163,237 03
Blacksmith shops	S. 11 B. 3	\$3,232 45 585 00	\$6,624 15 1,010 00
Total	14	\$3,817 45	\$7,634 15
Boarding and lodging houses and dormitories	S. 51 B. 81	\$37,507 16 38,796 79	\$19,341 95 9,719 46
Total	132	\$76,303 95	\$29,061 41
Boats	S. 14 B. 11	\$27,990 76 31,467 00	\$7,355 00 3,265 78
Total	25	\$69,457 76	\$10,620 78
Bowling alleys	S. 3 B. 3	\$15,216 50 14,118 00	\$615 00 8,689 84
Total	6	\$29,334 50	\$9,304 84

TABLE NO. 3. — *Giving Description of Property, etc.* — Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY.	No. of Fires.	Loss.	
		Buildings.	Contents.
Bridges	S. 2 B. 2	— \$25 00	\$70 00 —
Total	4	\$25 00	\$70 00
Buildings in process of construction	S. 10 B. 11	\$9,272 29 47,988 58	— \$20,606 80
Total	21	\$57,260 87	\$20,606 80
Business blocks and office buildings	S. 129 B. 140	\$2,941,717 74 154,950 45	\$1,179,920 62 196,709 18
Total	269	\$3,096,668 19	\$1,376,629 80
Carpenter shops	S. 2 B. 2	\$12,913 86 49 85	— \$5 00
Total	4	\$12,963 71	\$5 00
Churches	S. 22 B. 14	\$133,258 44 63,652 97	\$30,610 50 13,500 58
Total	36	\$196,911 41	\$44,111 08
Cloak and suit or clothing factories or shops	S. 1 B. 15	— \$14,097 83	\$63 00 73,751 88
Total	16	\$14,097 83	\$73,814 88
Clothing or furnishing shops	S. 12 B. 11	\$12,951 98 10,614 67	\$47,251 86 30,739 01
Total	23	\$23,566 65	\$77,990 87
Club and lodge rooms	S. 25 B. 8	\$98,324 69 16,697 90	\$30,419 49 5,296 30
Total	33	\$115,022 59	\$35,715 79
Coal yards	S. 7 B. 1	\$36,768 25 562 08	\$5,188 00 —
Total	8	\$37,330 33	\$5,188 00
Cotton mills	S. 3 B. 3	\$9,500 00 50 00	\$2,272 70 1,128 40
Total	6	\$9,550 00	\$3,401 10
Department stores	S. 1 B. —	\$1,108 00 —	\$10,552 50 —
Total	1	\$1,108 00	\$10,552 50
Docks and wharves	S. — B. 6	— \$10,904 00	— \$23,310 15
Total	6	\$10,904 00	\$23,310 15
Drug factories	S. — B. 1	— \$553 49	— —
Total	1	\$553 49	—
Drug stores	S. 11 B. 8	\$9,443 84 6,131 03	\$7,688 19 4,730 79
Total	19	\$15,574 87	\$12,418 98
Dry cleaning and dyeing establishments	S. 7 B. 2	\$1,963 98 12 85	\$5,844 86 186 00
Total	9	\$1,976 83	\$6,030 86
Dwellings	S. 3,239 B. 1,081	\$2,553,104 11 593,984 96	\$915,468 08 186,169 21
Total	4,320	\$3,147,089 07	\$1,101,637 29

TABLE NO. 3. — *Giving Description of Property, etc.* — Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY.	No. of Fires.	Loss.	
		Buildings.	Contents.
Factories and workshops not otherwise listed	S. 146 B. 62	\$650,930 48 102,606 31	\$419,684 36 315,378 32
Total	208	\$753,536 79	\$735,062 68
Food and canning plants	S. 2 B. 8	\$50 00 34,065 86	\$18 50 85,040 78
Total	10	\$34,115 86	\$85,059 28
Foundries	S. 5 B. 4	\$4,346 40 1,411 20	\$1,075 71 46,271 55
Total	9	\$5,757 60	\$47,347 26
Garages	S. 199 B. 37	\$111,189 12 7,147 14	\$106,892 71 3,606 62
Total	236	\$118,336 26	\$110,499 33
Gas and electrical plants	S. 5 B. —	\$2,756 92 —	\$575 00 —
Total	5	\$2,756 92	\$575 00
Greenhouses	S. 1 B. —	\$1,000 00 —	\$5,000 00 —
Total	1	\$1,000 00	\$5,000 00
Halls	S. 13 B. 2	\$63,184 25 11,494 15	\$18,256 02 26,138 13
Total	15	\$74,678 40	\$44,394 15
Hat and cap factories or shops	S. — B. 3	— \$4,516-00	— \$15,180 82
Total	3	\$4,516 00	\$15,180 82
Henneries	S. 44 B. 1	\$6,019 00 50 00	\$3,955 00 —
Total	45	\$6,069 00	\$3,955 00
Hosieries	S. — B. 1	— \$1,004 50	— \$2,830 94
Total	1	\$1,004 50	\$2,830 94
Hospitals	S. 9 B. 5	\$3,371 46 125 00	\$1,365 10 53 95
Total	14	\$3,496 46	\$1,419 05
Hotels	S. 15 B. 18	\$49,178 21 16,386 96	\$14,211 52 7,323 97
Total	33	\$65,565 17	\$21,535 49
Ice houses	S. 12 B. —	\$180,675 00 —	\$86,220 00 —
Total	12	\$180,675 00	\$86,220 00
Jewelry and watch factories	S. 5 B. —	\$578 00 —	\$1,269 10 —
Total	5	\$578 00	\$1,269 10
Junk and rag shops	S. 10 B. 4	\$16,920 34 4,427 81	\$10,748 81 5,780 00
Total	14	\$21,348 15	\$16,528 81
Laundries	S. 15 B. 13	\$8,862 40 2,181 50	\$11,144 64 6,019 57
Total	28	\$11,043 90	\$17,164 21

TABLE No. 3. — *Giving Description of Property, etc.* — Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY.	No. of Fires.	Loss.	
		Buildings.	Contents.
Leather establishments	S. 10 B. 6	\$21,286 19 8,929 00	\$6,871 54 12,721 55
Total	16	\$30,215 19	\$19,593 09
Lumber yards	S. — B. 2	— \$2,279 86	— —
Total	2	\$2,279 86	—
Machine shops	S. 3 B. 4	\$515 00 7,771 69	\$739 00 3,021 00
Total	7	\$8,286 69	\$3,760 00
Motoreycles	S. — B. —	— —	— —
Total	—	—	—
Novelty and toy shops	S. 8 B. —	\$4,497 25 —	\$3,108 56 —
Total	8	\$4,497 25	\$3,108 56
Outbuildings	S. 84 B. 31	\$38,256 66 5,696 42	\$20,415 92 1,367 75
Total	115	\$43,953 08	\$21,783 67
Paint shops	S. 7 B. 5	\$9,865 50 11,801 90	\$8,710 13 5,660 11
Total	12	\$21,667 40	\$14,370 24
Paper mills	S. 4 B. —	\$1,397 63 —	\$2,639 30 —
Total	4	\$1,397 63	\$2,639 30
Photograph studios	S. — B. 1	— —	\$3,500 00 75 00
Total	1	—	\$3,575 00
Plumbing shops	S. 4 B. 5	\$1,507 51 12,646 02	\$1,943 83 5,506 96
Total	9	\$14,153 53	\$7,450 79
Pool and billiard rooms	S. 6 B. 4	\$897 75 2,993 40	\$300 00 100 00
Total	10	\$3,891 15	\$400 00
Printing establishments and newspaper plants	S. 8 B. 5	\$17,489 87 7,046 24	\$11,006 93 1,999 57
Total	13	\$24,536 11	\$13,006 50
Public buildings and other public property	S. 13 B. 7	\$18,726 33 883 84	\$3,973 50 60 00
Total	20	\$19,610 17	\$4,033 50
Railroad buildings and rolling stock	S. 31 B. 32	\$31,263 69 322,770 58	\$17,330 55 55,148 68
Total	63	\$354,034 27	\$72,479 23
Restaurants	S. 37 B. 34	\$39,067 20 45,681 70	\$20,101 38 28,075 82
Total	71	\$84,748 90	\$48,177 20
Schools and academies, private	S. 6 B. 3	\$7,008 77 14,197 69	\$835 00 200 00
Total	9	\$21,206 46	\$1,035 00

TABLE NO. 3. — *Giving Description of Property, etc.* — Concluded.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY.	No. of Fires.	Loss.	
		Buildings.	Contents.
Schools, public	S. 12 B. 4	\$42,466 38 765 00	\$7,732 30 230 00
Total	16	\$43,231 38	\$7,962 30
Storehouses and warehouses	S. 127 B. 33	\$225,320 33 98,332 38	\$302,448 21 309,297 93
Total	160	\$323,652 71	\$611,746 14
Shoe factories	S. 47 B. 6	\$38,260 84 2,092 00	\$156,394 37 25,511 78
Total	53	\$40,352 84	\$181,906 15
Stores and dwellings	S. 363 B. 173	\$369,975 64 93,557 43	\$344,925 38 88,860 84
Total	536	\$463,533 07	\$433,786 22
Stores, retail, unclassified	S. 336 B. 166	\$359,639 76 136,948 79	\$571,451 02 141,186 49
Total	502	\$496,588 55	\$712,637 51
Summer cottages and camps	S. 84 B. —	\$120,694 76 —	\$26,717 34 —
Total	84	\$120,694 76	\$26,717 34
Tailor shops	S. 7 B. 4	\$780 50 4,876 88	\$4,220 82 1,179 00
Total	11	\$5,657 38	\$5,399 82
Tanneries	S. — B. 1	— \$227 35	— \$25 00
Total	1	\$227 35	\$25 00
Theatres	S. 8 B. 8	\$16,307 76 2,531 72	\$13,843 00 14,920 10
Total	16	\$18,839 48	\$28,763 10
Unclassed	S. 157 B. 40	\$194,418 86 9,861 00	\$106,744 23 10,262 50
Total	197	\$204,279 86	\$117,006 73
Underwear factories	S. — B. 1	— \$3,671 00	— \$8,205 20
Total	1	\$3,671 00	\$8,205 20
Woodworking plants with power	S. 11 B. 10	\$5,410 58 7,335 50	\$5,090 70 9,548 85
Total	21	\$12,746 08	\$14,639 55
Woolen mills	S. 5 B. 2	\$83,900 43 439 20	\$1,040 08 7,719 00
Total	7	\$84,339 63	\$8,759 08
Grand Total	8,541	\$11,147,678 95	\$6,711,648 99
Grand Total, State, exclusive of Boston	6,063	\$9,101,253 90	\$4,836,091 75

TABLE NO. 4. — *Number of Incendiary and Unknown Fires in the State, exclusive of Boston and in Boston, and the Number of Arrests and Convictions in the State, from the Year 1899 to 1928, inclusive.*

YEAR.	STATE, EXCLUSIVE OF BOSTON.		BOSTON.		STATE.	
	Incendiary.	Unknown.	Incendiary.	Unknown.	Arrests.	Convictions.
1899	248	374	31	62	79	44
1900	233	382	33	97	64	34
1901	211	343	42	83	71	47
1902	203	261	21	104	70	42
1903	190	182	19	76	97	57
1904	209	216	33	65	79	54
1905	146	306	45	127	90	60
1906	141	418	12	186	66	47
1907	124	436	19	211	80	60
1908	162	434	37	259	110	50
1909	135	459	16	182	100	68
1910	111	448	9	111	67	34
1911	102	521	8	199	70	45
1912	126	488	20	231	61	44
1913	137	527	3	257	67	40
1914	126	655	17	269	61	43
1915	146	617	29	351	78	49
1916	134	540	21	267	141	69
1917	110	446	16	241	71	32
1918	65	375	12	185	46	29
1919	59	415	6	219	32	24
1920	44	294	7	179	25	13
1921	78	552	2	128	59	24
1922	82	301	9	139	48	28
1923	98	291	7	141	82	47
1924	102	345	17	151	49	16
1925	111	291	7	203	89	41
1926	89	333	9	261	88	54
1927	147	314	38	177	86	45
1928	91	304	35	107	66	38

TABLE NO. 5. — *Number of Fires in State and Loss from Same from the Year 1899 to 1928, inclusive.*

YEAR.	Total Number of Fires.	State, exclusive of Boston.	Boston.	Total Loss.
1899	5,325	4,064	1,261	\$6,783,084 00
1900	4,968	3,709	1,259	5,983,385 00
1901	4,694	3,512	1,182	5,520,093 00
1902	4,744	3,486	1,258	5,653,883 00
1903	4,877	3,643	1,234	6,591,672 00
1904	4,844	3,539	1,305	6,451,093 00
1905	5,321	3,948	1,373	7,212,714 00
1906	4,822	3,470	1,352	6,081,176 00
1907	5,794	3,877	1,917	7,962,775 00
1908	6,323	4,312	2,011	21,638,866 76
1909	6,099	4,231	1,868	8,504,474 96
1910	5,929	4,221	1,708	9,058,114 60
1911	6,754	4,746	2,008	8,891,412 96
1912	7,430	5,055	2,375	9,403,847 30
1913	7,245	5,149	2,096	10,995,580 03
1914	8,429	6,128	2,301	26,194,270 57
1915	8,030	5,801	2,229	9,693,872 18
1916	7,101	5,246	1,855	9,729,755 27
1917	7,193	5,257	1,936	11,656,411 95
1918	6,814	5,054	1,760	11,988,685 58
1919	6,888	4,970	1,918	10,080,926 41
1920	6,111	4,479	1,632	12,257,037 23
1921	7,188	5,338	1,850	15,587,906 56
1922	8,119	6,022	2,097	14,745,779 61
1923	8,666	6,422	2,244	19,022,080 04
1924	9,436	6,826	2,610	22,243,991 53
1925	9,166	6,572	2,594	18,622,675 93
1926	9,469	6,803	2,666	20,873,310 27
1927	8,681	6,175	2,506	15,201,324 87
1928	8,541	6,063	2,478	17,859,327 94

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The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

COMMISSIONER OF INSURANCE

FOR THE

YEAR ENDING DECEMBER 31, 1928

PART II

LIFE, MISCELLANEOUS, ASSESSMENT AND
FRATERNAL INSURANCE

DEPARTMENT OF BANKING AND INSURANCE



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PART II.

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The Commonwealth of Massachusetts

DEPARTMENT OF BANKING AND INSURANCE,
DIVISION OF INSURANCE, BOSTON, August 27, 1929.

To the General Court of Massachusetts.

In accordance with the provisions of the General Laws, chapter 175, section 17, Part II of the seventy-fourth annual insurance report is hereby submitted. Information is contained herein relative to life insurance companies and all other insurance companies transacting business in this Commonwealth, except fire and marine insurance companies, the report of which is contained in Part I.

The following insurance companies, other than fire and marine, were authorized to transact business in this Commonwealth subsequent to the date of the last report and prior to the date of this report:—

CORPORATE NAME.	Location.	Capital.	Date of Authority.
			1928.
New York Title and Mortgage Company	New York, N. Y.	\$2,000,000	Sept. 8
The Union Labor Life Insurance Company	Baltimore, Md.	375,000	Oct. 8
Citizens Casualty Insurance Company	Utica, N. Y.	400,000	Oct. 25
Independent Bonding and Casualty Insurance Company	Newark, N. J.	400,020	Nov. 8
Alliance Casualty Company	Philadelphia, Pa.	1,000,000	Dec. 15
			1929.
Standard Surety & Casualty Company of New York	New York, N. Y.	1,000,000	Jan. 29
The Greater City Surety and Indemnity Corporation	New York, N. Y.	250,000	Feb. 4
Southern Surety Company of New York	New York, N. Y.	2,500,000	Feb. 5
Hudson Casualty Insurance Company	Jersey City, N. J.	1,000,000	Feb. 14
New Century Casualty Company	Chicago, Ill.	150,000	Mar. 4
Franklin Surety Company	New York, N. Y.	700,005	Mar. 15
American Policyholders' Insurance Company	Boston, Mass.	300,000	April 5
Consolidated Indemnity and Insurance Company	New York, N. Y.	1,200,000	May 27
Capital City Surety Company	New York, N. Y.	550,000	Aug. 13

Donald E. Mayberry and Frederick G. Katzmann were appointed permanent receivers of the Car Owners Mutual Insurance Company of Boston, Mass., on December 12, 1928.

The corporate name of the Employers Indemnity Corporation of Kansas City, Missouri, was changed to Employers Reinsurance Corporation on August 22, 1928; that of Lloyds Plate Glass Insurance Company of New York to Lloyds Casualty Company on February 6, 1929, and that of the Automobile Mutual Liability Insurance Company of Boston, Mass., to Twin Mutual Liability Insurance Company on February 25, 1929.

EXPENSE RATIOS ON MASSACHUSETTS COMPENSATION BUSINESS.

The expense ratios of the various companies have been determined according to the usual procedure, and are shown by Schedule W for the calendar year 1928 as follows:

Expense Ratios for 1928. Schedule W (Workmen's Compensation Business in Massachusetts).

COMPANIES.	Expense Ratio (Per Cent).	COMPANIES.	Expense Ratio (Per Cent).
<i>Stock Companies.</i>			
Aetna	39.11	Standard Accident	41.04
American Employers'	34.29	Sun Indemnity	33.04
Central Surety	44.10	Travelers	43.62
Century Indemnity	63.69	Union Indemnity	42.36
Columbia Casualty	53.89	United States Casualty	48.44
Commercial Casualty	35.59	United States Fidelity and Guaranty	39.92
Constitution Indemnity	52.75	Western Casualty	6.86
Continental Casualty	47.00	Zurich General Accident and Liability	44.48
Eagle Indemnity	46.85	Average for stock companies	40.90
Employers' Liability	36.31		
Employers Reinsurance	65.34	<i>Mutual Companies.</i>	
Fidelity and Casualty	40.05	Allied Mutuals Liability	34.81
General Accident	33.83	American Mutual Liability	17.20
Globe Indemnity	41.85	Arrow Mutual Liability	18.76
Great American Indemnity	46.74	Bristol Mutual Liability	29.13
Guardian Casualty	32.02	Eastern Mutual	18.05
Hartford Accident and Indemnity	41.60	Electric Mutual Liability	8.35
Indemnity Insurance Co. of N. A.	39.48	Exchange Mutual Indemnity	59.62
Independence Indemnity	44.72	Federal Mutual Liability	17.54
London and Lancashire	31.33	Hardware Mutual Casualty	46.81
London Guarantee and Accident	44.56	Liberty Mutual	19.83
Maryland Casualty	45.41	Lumbermens Mutual Casualty	34.63
Massachusetts Bonding	39.44	Merchants Mutual Casualty	32.22
Metropolitan Casualty	55.38	Rubber Mutual Liability	12.24
National Casualty	73.23	Security Mutual Casualty	15.43
New Amsterdam	46.32	Service Mutual Liability	28.39
New Jersey Fidelity & Plate Glass	58.41	Trade Mutual Liability	49.90
New York Indemnity	53.84	Transit Mutual	18.26
Northwestern Casualty	14.61	United States Mutual Liability	14.40
Norwich Union	30.73	Utica Mutual	59.39
Ocean Accident	51.63	Average for mutual companies	18.58
Phoenix Indemnity	46.39	Average for all companies	29.70
Royal Indemnity	36.96		

Respectfully submitted,
MERTON L. BROWN,
Commissioner of Insurance.

Reports of Receivers of Insurance Companies and Fraternal Insurance Corporations.

Car Owners Mutual Insurance Company.—Donald E. Mayberry and Frederick G. Katzmann, 65 Franklin Street, Boston, were appointed receivers on December 12, 1928. Their first report shows assets of \$394,789.78, and they state that the liabilities cannot be determined until the Supreme Judicial Court passes upon their recommendations.

Independent Taxicab Owners Mutual Insurance Company.—Donald E. Mayberry, 20 Pemberton Square, Boston, receiver; appointed November 11, 1927. He reports a balance of \$242.98, which is being held awaiting the final decree of the Supreme Judicial Court.

Motors Mutual Insurance Company.—Leo S. Hamburger, 44 School Street, Boston, receiver; appointed April 29, 1927. No change in financial status of receivership since the last report.

Loyal Knights and Ladies.—John N. Hodge, 30 Hanover Street, Boston, receiver; reports a balance of \$1,279.50 in unclaimed dividends.

Progressive Max Levy Society.—Joseph T. Kenney, 20 Merchants Bank Building, New Bedford, receiver; appointed in 1928. He reports assets of \$8,044.75 with liabilities of \$193.02 exclusive of receiver's fee.

Supreme Colony, United Order of the Pilgrim Fathers.—Henry M. Hutchings, 1104 Tremont Building, Boston, receiver; reports a balance of \$1,186.55 on June 30, 1929.

United Order of the Golden Star.—Melville F. Weston, 30 Federal Street, Boston, receiver; appointed May 21, 1929. He reports assets of \$429.72 with a possibility of increasing this by \$600; expenses incurred, \$5.00, the premium on a bond; unpaid death claims of between \$11,000 and \$12,000.

Westfield Police Relief Association.—Harry B. Putnam, Westfield, receiver; appointed January 22, 1929, has filed a final account and the funds have all been distributed.

Statutes Enacted in 1929 Pertaining to the Classes of Insurance Covered by This Volume, Published by Direction of the General Laws, Chapter 175, Section 17.

CHAPTER 6.

AN ACT REPEALING CERTAIN PROVISIONS OF LAW RELATIVE TO LLOYDS ASSOCIATIONS.

SECTION 1. Section one hundred and sixty-one of chapter one hundred and seventy-five of the General Laws is hereby repealed.

SECTION 2. Section six of chapter one hundred and ten of the General Laws is hereby amended by striking out in the fourth, fifth and sixth lines, the words “, nor to associations authorized to transact insurance in the commonwealth under section one hundred and sixty-one of chapter one hundred and seventy-five”, so as to read as follows:—*Section 6.* The preceding section shall not apply to any corporation doing business under its true corporate name, nor to any partnership doing business under any title which includes the true surname of any partner; nor to any association which has complied with sections five and six of chapter one hundred and fifty-nine; nor to any partnership, joint stock company or association the business of which is conducted by trustees under a written instrument or declaration of trust, provided that the names of such trustees with a reference to such instrument or declaration of trust shall be filed as provided in section five.—*Approved February 2, 1929.*

CHAPTER 7.

AN ACT PERMITTING CERTAIN LIMITED FRATERNAL BENEFIT SOCIETIES TO AMEND THEIR CHARTERS UNDER GENERAL LAW.

Section forty-six of chapter one hundred and seventy-six of the General Laws, as amended by section one of chapter one hundred and fifty-five of the acts of nineteen hundred and twenty-one, by chapter four hundred and ninety-four of the acts of nineteen hundred and twenty-two, by section three of chapter eighty of the acts of nineteen hundred and twenty-five and by chapter two hundred and eighty-four of the acts of nineteen hundred and twenty-eight, is hereby further amended by inserting after the word “ten” in the fifty-seventh line the word:—, eleven,—so that the third paragraph of said section will read as follows:—

Any such limited society may be incorporated, and limited fraternal benefit corporations may be formed, in the manner prescribed in and be subject to this section and to sections six, seven, nine, ten, eleven, twenty-nine, thirty, thirty-two, thirty-six, forty-seven, forty-seven A and forty-nine of this chapter and the seventh clause of section five of chapter fifty-nine; provided, that no proceeding shall be instituted under said section thirty-six because such society has a membership of less than four hundred.—*Approved February 2, 1929.*

CHAPTER 15.

AN ACT EXEMPTING FROM LOCAL TAXATION THE STOCK OF DOMESTIC INSURANCE COMPANIES.

SECTION 1. Clause thirty-first of section five of chapter fifty-nine of the General Laws is hereby amended by adding at the end thereof the following:—, and stock in domestic insurance companies subject to taxation under section twenty or twenty-two of said chapter,—so that said clause thirty-first will read as follows:—Thirty-first, Stock in domestic business corporations, as defined in section thirty of chapter sixty-three, and stock in domestic insurance companies subject to taxation under section twenty or twenty-two of said chapter.

SECTION 2. This act shall take effect as of the thirty-first day of March in the current year.—*Approved February 8, 1929.*

CHAPTER 24.

AN ACT REPEALING CERTAIN PROVISIONS OF LAW RELATIVE TO ASSESSMENT INSURANCE COMPANIES.

SECTION 1. Chapter one hundred and seventy-seven of the General Laws, as amended by chapter three hundred and eighty-four of the acts of nineteen hundred and twenty-four and as affected by section seventeen of chapter four hundred and six of the acts of said year, is hereby repealed.

SECTION 2. Section three of chapter one hundred and seventy-five of the General Laws, as amended by section one of said chapter four hundred and six, is hereby further amended by striking out all after the word "or" in the sixth line and inserting in place thereof the words:—chapter one hundred and seventy-six or one hundred and seventy-eight,—so as to read as follows:—*Section 3.* No company shall make a contract of insurance upon or relative to any property or interests or lives in the commonwealth, or with any resident thereof, and no person shall negotiate, solicit, or in any manner aid in the transaction of such insurance or of its continuance or renewal, except as authorized by this chapter or chapter one hundred and seventy-six or one hundred and seventy-eight.

SECTION 3. Section three A of said chapter one hundred and seventy-five, inserted by section two of said chapter four hundred and six, is hereby amended by striking out, in the second and third lines, the words "chapters one hundred and seventy-six and one hundred and seventy-seven",—and inserting in place thereof the words:—chapter one hundred and seventy-six,—so as to read as follows:—*Section 3A.* The commissioner shall administer and enforce the provisions of this chapter and chapter one hundred and seventy-six, and, so far as is provided therein, chapter one hundred and seventy-eight. If upon complaint, examination or other evidence exhibited to him he is of the opinion that any provision of said chapters has been violated, he shall forthwith report the facts to the attorney general, to the proper district attorney or to the commissioner of public safety, who shall cause the offender to be prosecuted therefor.

SECTION 4. Section twenty-five of said chapter one hundred and seventy-five, as amended by section two of chapter one hundred and sixty-five of the acts of nineteen hundred and twenty-one and by chapter eighty-six of the acts of nineteen hundred and twenty-three, is hereby further amended by striking out the heading "FORMS B AND C.—MUTUAL COMPANIES AND UNITED STATES BRANCHES OF COMPANIES OF FOREIGN COUNTRIES" and also the paragraph immediately following the same, all as printed in the General Laws, and inserting in place thereof the following:—

FORMS B AND C.—COMPANIES NOT ELSEWHERE PROVIDED FOR AND UNITED STATES BRANCHES OF COMPANIES OF FOREIGN COUNTRIES.

The form of return required from mutual companies and from the United States branches of companies of foreign countries, and from all other companies except those hereinbefore provided for and except life and those reporting under chapter one hundred and seventy-six or one hundred and seventy-eight, shall be the same as outlined above, with such modifications as the commissioner may deem necessary to make the foregoing form applicable to the business of such companies.

SECTION 5. Section twenty-nine of said chapter one hundred and seventy-five is hereby amended by striking out, in the third and fourth lines and in the eighth and ninth lines, the words "chapters one hundred and seventy-six and one hundred and seventy-seven" and inserting in place thereof, in each instance, the words:—chapter one hundred and seventy-six,—so as to read as follows:—*Section 29.* All companies now or hereafter incorporated or formed by authority of any general or special law of the commonwealth shall, except as provided in section one hundred and fourteen and in chapter one hundred and seventy-six, be subject to this chapter. Trade unions and other associations of wage workers whose principal objects are to deal with the relations between employers and employees relative to wages, hours of labor and other conditions of employment shall not be subject to this chapter or chapter one hundred and seventy-six.

SECTION 6. Said chapter one hundred and seventy-five, as amended in section fifty-six by section seven of chapter four hundred and fifty of the acts of nineteen hundred and twenty-four, is hereby further amended by striking out said section

fifty-six and inserting in place thereof the following:—*Section 56.* Any domestic corporation subject to chapter one hundred and seventy-six and confining its membership to a particular order or fraternity may by a two-thirds vote of its policy or certificate holders voting thereon adopt this section at a meeting called to consider the same, of which meeting written or printed notice shall be mailed to each policy or certificate holder at least thirty days before the day fixed for the meeting, and be reincorporated under this chapter as a stock company to insure only against the disability of the insured by sickness and the bodily injury and death of the insured by accident as provided in subdivisions (a) and (b) of the sixth clause of section forty-seven. The members of such corporation may vote on this proposition by proxy, if the instrument appointing the proxy is filed with the secretary of the corporation at least five days before said meeting, and the aforesaid notice to the policy and certificate holders shall so state. A copy of such vote certified to by the president, secretary and a majority of the directors of the corporation shall be filed with the commissioner. If such vote be in the affirmative the recording officer shall cause a notice to be mailed to each policy or certificate holder at his last known address, reciting the substance of such vote, and stating that books for cash subscriptions for stock in said company have been opened in the home office and will continue open for sixty days from the date of said notice, and that a policy or certificate holder in said corporation may have a prior right within said period to subscribe for said stock; and stating also that no member shall subscribe for more than ten shares thereof, and that the par value shall be twenty-five dollars per share; and stating also, in a form satisfactory to the commissioner, the financial condition of the corporation at the time of the meeting aforesaid. If within said period of sixty days the capital, as fixed, shall be over-subscribed by policy or certificate holders, the directors shall allot to each his proportionate part of the amount subscribed. At the expiration of said period of sixty days, the said right of priority to subscribe shall cease, and subscriptions for stock then undisposed of may be received from any member or certificate holder or other person and to any amount. Within thirty days after the stock has been subscribed, a meeting of the subscribers shall be called by a notice signed by the recording officer of the corporation, stating the time, place and purpose of the meeting, a copy of which notice shall, seven days at least before the day appointed for the meeting, be given to each subscriber, or left at his usual place of business or residence, or deposited in the post office, postpaid, and addressed to him at his usual place of business or residence. Said recording officer shall make an affidavit of his doings, which, with a copy of the notice, shall be recorded in the records of the corporation. At such meeting, including any necessary or reasonable adjournment thereof, by-laws of such stock company shall be adopted, and the secretary, directors and such other officers as the by-laws require shall be chosen. The president, treasurer and other officers that the said by-laws authorize them to choose shall be elected by the directors at a meeting held directly after the adjournment of the stockholders' meeting. A certificate of organization, containing a statement that the capital stock has been paid in in cash, shall be signed and sworn to by the president, secretary and a majority of the directors of such corporation, and shall, with the records of the corporation pertaining to the reincorporation, be submitted to the commissioner. If it appears that the requirements of this section have been complied with, the commissioner shall so certify and approve the certificate by his endorsement thereon. Such certificate shall thereupon be filed with the state secretary, who, upon payment of a fee of one twentieth of one per cent of the total amount of the authorized capital, but not less than one hundred dollars, shall issue to such corporation a certificate of reincorporation as a stock company, with the powers retained and hereby conferred. Upon the issuance of such certificate such company shall cease to issue policies or certificates upon its former plan, and shall then be empowered to transact its business under this chapter, with all the obligations, rights and privileges that it would be subject to had it been incorporated thereunder.

The company shall be subject to all the liabilities of the former corporation, and be entitled to all its assets. All policies or certificates in force at the date of reincorporation shall continue in full force and effect in all their provisions, agreements and undertakings, and shall be construed according to the laws under which they

were issued, except that the policy or certificate holder shall not be liable to any extra assessment; provided, that the rates for benefits for death from natural causes may from time to time be raised if the experience of the company shows it to be necessary. Any defences or evidence relative to such policies or certificates open under such provisions shall constitute a defence, and shall be received as evidence in any controversy between the parties to or interested in such policies or certificates. No such reincorporated company shall declare a stock dividend unless its surplus thereafter would be equal to the amount of the surplus at the time of reincorporation.

Any company reincorporated under this section may increase its capital stock in the manner provided in section seventy, and may, if it has sufficient capital, transact all the kinds of business permitted to domestic companies by section fifty-one.

SECTION 7. Section ten of chapter one hundred and fifty-five of the General Laws, as amended by section three of chapter three hundred and seventy-nine of the acts of nineteen hundred and twenty-six, is hereby further amended by striking out the comma in the thirty-third line and inserting in place thereof the word:—or,—and by striking out, in the thirty-fourth line, the words “or one hundred and seventy-seven”,—so as to read as follows:—*Section 10.* A corporation, except one subject to chapter one hundred and fifty-six or chapters one hundred and sixty to one hundred and sixty-three, inclusive, may at a meeting duly called for the purpose, by vote of two-thirds of each class of stock outstanding and entitled to vote, or, in case such corporation has no capital stock, by vote of two-thirds of the persons legally qualified to vote in meetings of the corporation, or by a larger vote if its agreement of association or by-laws shall so require, change its name; provided, that no corporation subject to section twenty-six of chapter one hundred and eighty shall change its name until after approval of such change by the state secretary. Articles of amendment signed and sworn to by the president, treasurer and a majority of the directors or other officers having the powers of directors, shall within thirty days after such meeting be prepared, setting forth such amendment, and stating that it has duly been adopted by the stockholders. Such amendment shall be submitted to the commissioner who shall examine it, and if he finds that it conforms to the requirements of law, he shall so certify and endorse his approval thereon. Thereupon the state secretary shall direct the officers of the corporation to publish in such form as he may see fit, in a newspaper published in the county where the corporation has its principal office or place of business, notice of such change of name. When the state secretary is satisfied that such notice has been published as required by him, he shall upon the payment of a fee of one dollar grant a certificate of the name which the corporation shall bear, which name shall thereafter be its legal name, and he shall cause the article of amendment and the endorsements thereon to be recorded in his office. In the case of corporations subject to chapter one hundred and seventy-five or one hundred and seventy-six, the approval of the commissioner of insurance shall be required before the commissioner of corporations and taxation approves the article of amendment. No article of amendment changing the name of any corporation shall take effect until it has been filed in the office of the state secretary as aforesaid.—*Approved February 8, 1929.*

CHAPTER 34.

AN ACT RELATIVE TO THE CLASSIFICATION OF RISKS OF MUTUAL INSURANCE COMPANIES OTHER THAN LIFE.

SECTION 1. Chapter one hundred and seventy-five of the General Laws, as amended in section eighty by chapter one hundred and sixty of the acts of nineteen hundred and twenty-one and by chapter one hundred and fifteen of the acts of nineteen hundred and twenty-six, is hereby further amended by striking out the first paragraph of said section and inserting in place thereof the following:—*Section 80.* From time to time the directors of a mutual fire company may by vote fix and determine the percentages of dividend or expiration return of premium to be paid on expiring or cancelled policies which may, in their discretion, and with the written approval of the commissioner, and upon such conditions, if any, as he may prescribe, be different for policies insuring for the same term against the different kinds of risks mentioned in the several provisions of the clause or clauses of section forty-seven under which such a company may transact business; and

the percentage aforesaid for fire policies insuring farm risks, fireproof risks, including risks equipped with automatic sprinkler and fire alarm systems, or manufacturing or storage risks may in like manner be different from that for policies insuring other risks against fire for the same term. Policies insuring risks in this commonwealth in the same classification shall have an equal rate of dividend or return of premium. If an assessment is levied under section eighty-three the rate thereof may be different for policies insuring risks in any classification from that for policies insuring other classifications of risks for the same term; but policies insuring risks in the same classification shall have the same rate of assessment, and all funds of the company, actual and contingent, shall be available for the payment of any claim against it. Every policy placed in any classification made under this section shall, when issued, bear an endorsement, satisfactory to the commissioner, to the effect that it is so classified.

SECTION 2. Section one hundred and thirteen B of said chapter one hundred and seventy-five, as inserted by section four of chapter three hundred and forty-six of the acts of nineteen hundred and twenty-five and as amended by chapter one hundred and eighty-two of the acts of nineteen hundred and twenty-seven and by section six of chapter three hundred and eighty-one of the acts of nineteen hundred and twenty-eight, is hereby further amended by adding at the end thereof the following new paragraph:—

Every mutual company issuing or executing motor vehicle liability policies or bonds, both as defined in said section thirty-four A, shall constitute such policies or bonds as a separate class of business for the purpose of paying dividends. Any dividends on such policies or bonds shall be declared on the profits of the company from said class of business.

SECTION 3. Section ninety of said chapter one hundred and seventy-five, as amended by section four of chapter one hundred and fifty-four and by section six of chapter two hundred and sixty-seven, both of the acts of nineteen hundred and twenty-five, and by section eleven of chapter two hundred and eighty-four of the acts of nineteen hundred and twenty-seven, is hereby further amended by striking out, in the tenth line, the word “and” and inserting in place thereof a comma, and by inserting after the words “ninety-three D” in the same line the words:—and one hundred and thirteen B,—so that the first paragraph will read as follows:—*Section 90.* Mutual companies, other than life, formed to transact or transacting business under any one or more of clauses three, four, five, six, seven, eight, nine, ten, twelve and thirteen of section forty-seven, or under clause (a), (b); (d) or (e) of section fifty-four, and the officers, directors, agents and members of such companies shall, except as provided in clause (e) of said section fifty-four and in sections ninety A, ninety B, ninety-two, ninety-three, ninety-three A, ninety-three B, ninety-three C, ninety-three D and one hundred and thirteen B, be subject to all the provisions of this chapter relating to mutual fire companies and their officers, directors, agents and members, so far as applicable.—*Approved February 12, 1929.*

CHAPTER 37.

AN ACT RELATIVE TO AMOUNTS PAYABLE UNDER ANNUITY CONTRACTS ISSUED BY SAVINGS AND INSURANCE BANKS.

Chapter one hundred and seventy-eight of the General Laws is hereby amended by striking out section ten and inserting in place thereof the following:—*Section 10.* No savings and insurance bank shall write any policy or annuity contract binding it to pay more than one thousand dollars, exclusive of dividends or profits, upon the death of any one person, except for such amount, if any, as it may be bound to pay upon the death of such person under an employees' group policy, or under an annuity contract embodying an agreement to refund, upon the death of the holder, to his estate or to a specified payee, a sum not exceeding the premiums paid thereon with compound interest, nor shall it write any annuity contract otherwise binding it to pay in any one year more than two hundred dollars, exclusive of dividends or profits.—*Approved February 12, 1929.*

CHAPTER 65.

AN ACT TO INCORPORATE THE BAY STATE LIFE INSURANCE COMPANY.

SECTION 1. Edward M. Hamlin, Charles B. Strout, William K. Beane, Forris W. Norris, Roscoe Walsworth, Herbert S. Mabey, Charles H. Bucek, Joshua Harron, Walter E. McLane and Nicholas DuVally, their associates and successors, are hereby created a corporation under the name of Bay State Life Insurance Company, to be situated in the city of Boston, for the transaction of life and endowment insurance, the sale of annuities, and for insuring against the sickness and the bodily injury or death of the insured by accident; with all the rights, powers and privileges, and subject to all the duties, liabilities and restrictions set forth in all general laws, now or hereafter in force, applicable to domestic stock life insurance companies, so far as the same are not inconsistent with the provisions of this act.

SECTION 2. The board of directors shall consist of not less than fifteen members, who shall be chosen by ballot from the stockholders, and a majority of whom shall be residents of the commonwealth. Not less than eight shall constitute a quorum to do business, although a less number may adjourn from time to time. The number of directors and the number constituting a quorum may be increased or diminished within the said limits at any annual or special meeting of the stockholders. The directors shall have power to choose from their number an executive committee of not less than seven, which may exercise all the powers of the board of directors whenever the board shall not be in session, and also all powers expressly conferred upon it by the by-laws. The corporation may determine by its by-laws the manner of calling and conducting all meetings, and the mode of voting by proxy. Each stockholder shall be entitled to one vote for every share of capital stock owned by him.

SECTION 3. The capital stock of the corporation shall be four hundred thousand dollars, divided into twenty thousand shares of the par value of twenty dollars each. The capital stock together with a surplus of not less than six hundred thousand dollars shall be paid in, in cash, within two years after the date of the passage of this act; and no certificates of shares and no policies shall be issued until the whole capital stock and surplus are so paid in.—*Approved February 21, 1929.*

CHAPTER 115.

AN ACT RELATIVE TO THE MASSACHUSETTS BLIND MEN'S BENEFIT ASSOCIATION.

The Massachusetts Blind Men's Benefit Association, a voluntary fraternal benefit association, as now or hereafter constituted, is hereby authorized to transact business as a limited fraternal benefit society under the provisions of section forty-six of chapter one hundred and seventy-six of the General Laws, and any amendments thereof, without limiting its membership as provided in said section forty-six and in section four of said chapter; but said association, as now or hereafter constituted, and its officers and members shall otherwise be subject to all of the provisions of said section forty-six.—*Approved March 13, 1929.*

CHAPTER 121.

AN ACT RELATIVE TO GROUP LIFE INSURANCE COVERING MEMBERS OF LABOR UNIONS.

Chapter one hundred and seventy-five of the General Laws, as amended in section one hundred and thirty-three by chapter one hundred and forty-one of the acts of nineteen hundred and twenty-one and by section one of chapter two hundred and forty-four of the acts of nineteen hundred and twenty-eight, is hereby further amended by striking out said section one hundred and thirty-three and inserting in place thereof the following:—*Section 133.* Group life insurance is hereby defined to be that form of life insurance covering (a) not less than fifty employees, with or without medical examination, written under a policy issued to the employer, the premium on which is to be paid by the employer or by the employer and employees jointly, and insuring only all of his employees, or all of any class or classes thereof determined by conditions pertaining to the employment, or by duration of service in which case no employee shall be excluded if he has been for one year or more in the employ of the person taking out the policy, for amounts of insurance based upon some plan precluding individual selection, and for the benefit of persons other than the employer, provided, that when the premium is to be paid by the employer and employees jointly and the benefits of the policy are

offered to all eligible employees, not less than seventy-five per cent of such employees may be so insured, or not less than forty per cent if each employee belonging to the insured group has been medically examined and found acceptable for ordinary insurance by an individual policy; or (b) the members of any trade union or other association of wage workers described in section twenty-nine, with or without medical examination, written under a policy issued to such union or association, the premium on which is to be paid by the union or association or by the union or association and the members thereof jointly, and insuring all of the members thereof for amounts of insurance based upon some plan which will preclude individual selection, and for the benefit of persons other than the union or association or any officers thereof, provided, that when the premium is to be paid by the union or association and its members jointly and the benefits of the policy are offered to all members, not less than seventy-five per cent of such members may be so insured, and provided further that any member or members insured under the policy may apply for amounts of insurance additional to those granted by said policy, in which case any percentage of the members may be insured for additional amounts if they pass satisfactory medical examinations.—*Approved March 14, 1929.*

CHAPTER 142.

AN ACT RELATIVE TO THE TRANSACTION OF BUSINESS BY CERTAIN LIMITED FRATERNAL BENEFIT SOCIETIES.

Section forty-six of chapter one hundred and seventy-six of the General Laws, as amended by section one of chapter one hundred and fifty-five of the acts of nineteen hundred and twenty-one, by chapter four hundred and ninety-four of the acts of nineteen hundred and twenty-two, by section three of chapter eighty of the acts of nineteen hundred and twenty-five, by chapter two hundred and eighty-four of the acts of nineteen hundred and twenty-eight and by chapter seven of the acts of the current year, is hereby further amended by striking out all after the word "fraternity" in the eighth line down to and including the word "only" in the eleventh line,—so that the first paragraph of said section forty-six will read as follows:—*Section 46.* A domestic society which limits its membership as provided in section four, or which limits its membership to the members and ex-members of any social organization having a lodge system and secret form of work; or a secret order or fraternity which operates on the lodge system with a representative form of government and grants insurance benefits as incidental only to the work of the order or fraternity; or a purely charitable association or corporation existing on May twenty-third, nineteen hundred and one, any one of which pays a death or funeral benefit limited to not more than two hundred dollars, disability benefits not exceeding ten dollars a week, or any or all of such benefits, or a domestic society which limits its membership as provided in said section four to the employees of a designated firm, business house or corporation, or any department thereof, and pays disability benefits not exceeding fifteen dollars a week, and which is not conducted as a business enterprise or for profit, and a subordinate lodge of a secret fraternity or order as defined in this section which is not conducted as a business enterprise or for profit, which pays death benefits to families or dependents of deceased members as fixed by its by-laws, but not more than two hundred dollars if the lodge membership is two hundred or less, and if over two hundred not in excess of the amount of an assessment of one dollar upon each member thereof in good standing at the time of the death of the member, and a society, either domestic or foreign, which confines its membership to members of organizations defined in the second sentence of section twenty-nine of chapter one hundred and seventy-five, and which embraces therein only persons of the same occupation, may transact business in the commonwealth without conforming to the provisions of this chapter except this section and sections twenty-nine, thirty, thirty-six, forty-seven, forty-seven A and forty-nine, of chapter one hundred and seventy-five, or of chapter one hundred and seventy-seven; provided, that no proceeding shall be instituted under said section thirty-six because such society has a membership of less than four hundred. The seventh clause of section five of chapter fifty-nine shall apply to such a society.—*Approved March 20, 1929.*

CHAPTER 166.

AN ACT RELATIVE TO THE ESTABLISHMENT OF CLASSIFICATIONS OF RISKS AND PREMIUM CHARGES UNDER THE COMPULSORY MOTOR VEHICLE LIABILITY INSURANCE LAW, SO-CALLED.

Chapter one hundred and seventy-five of the General Laws is hereby amended by striking out section one hundred and thirteen B, as inserted by section four of chapter three hundred and forty-six of the acts of nineteen hundred and twenty-five, and as amended by chapter one hundred and eighty-two of the acts of nineteen hundred and twenty-seven, by section six of chapter three hundred and eighty-one of the acts of nineteen hundred and twenty-eight and by section two of chapter thirty-four of the acts of the current year, and inserting in place thereof the following:—*Section 113B.* The commissioner shall, annually on or before September fifteenth, after due hearing and investigation, fix and establish fair and reasonable classifications of risks and adequate, just, reasonable and non-discriminatory premium charges to be used and charged by companies in connection with the issue or execution of motor vehicle liability policies or bonds, both as defined in section thirty-four A of chapter ninety, for the ensuing calendar year or any part thereof. He shall, on or before said date, sign memoranda of the classifications and premium charges fixed and established by him in such form as he may prescribe and file the same in his office, and cause a duly certified copy of such classifications and schedule of premium charges forthwith to be transmitted to each company authorized to issue such policies or to execute such bonds. During said calendar year, the classifications and premium charges fixed and established by the commissioner for such policies shall be used by all companies issuing such policies, and the classifications and premium charges for such bonds shall be used by all companies acting as surety on such bonds.

The commissioner shall cause notice of every such hearing to be given by advertising the date hereof once in at least one newspaper printed in each of the cities of Boston, Worcester, Springfield, Newburyport, Gloucester, Pittsfield, Fall River, New Bedford, Haverhill and Lawrence, at least ten days prior to said date, and he shall incorporate in such notice or publish therewith a schedule clearly and precisely setting forth the premium charges proposed to be fixed and established for the ensuing calendar year. Such notice and schedule shall be in such form as the commissioner may deem expedient.

The commissioner may make, and, at any time, alter or amend, reasonable rules and regulations to facilitate the operation of this section and enforce the application of the classifications and premium charges fixed and established by him, and to govern hearings and investigations under this section. He may at any time require any company to file with him such data, statistics, schedules or information as he may deem proper or necessary to enable him to fix and establish or secure and maintain fair and reasonable classifications of risks and adequate, just, reasonable and non-discriminatory premium charges for such policies or bonds. He may issue such orders as he finds proper, expedient or necessary to enforce and administer the provisions of this section, to secure compliance with any rules or regulations made thereunder, and to enforce adherence to the classifications and premium charges fixed and established by him. The supreme judicial court for the county of Suffolk shall have jurisdiction in equity upon the petition of the commissioner and upon a summary hearing, to enforce all lawful orders of the commissioner. Memoranda of all actions, orders, findings and decisions of the commissioner shall be signed by him and filed in his office as public records open to public inspection.

Any person or company aggrieved by any action, order, finding or decision of the commissioner under this section may, within twenty days from the filing of such memorandum thereof in his office, file a petition in the supreme judicial court for the county of Suffolk for a review of such action, order, finding or decision. An order of notice returnable not later than seven days from the filing of such petition shall forthwith issue and be served upon the commissioner. Within ten days after the return of said order of notice, the petition shall be assigned for a speedy and summary hearing on the merits. The action, order, finding or decision of the commissioner shall remain in full force and effect pending the final decision of the court unless the court or a justice thereof after notice to the commissioner

shall by a special order otherwise direct. The court shall have jurisdiction in equity to modify, amend, annul, reverse or affirm such action, order, finding or decision, shall review all questions of fact and of law involved therein and may make any appropriate order or decree. The decision of the court shall be final and conclusive on the parties. The court may make such order as to costs as it deems equitable. The court shall make such rules or orders as it deems proper governing proceedings under this section to secure prompt and speedy hearings and to expedite final decisions thereon.

The commissioner, his deputies or examiners shall at all times have access to the certificates defined in said section thirty-four A filed with the registrar of motor vehicles.

Every mutual company issuing or executing motor vehicle liability policies or bonds, both as defined in said section thirty-four A, shall constitute such policies or bonds as a separate class of business for the purpose of paying dividends. Any dividends on such policies or bonds shall be declared on the profits of the company from said class of business.—*Approved March 28, 1929.*

CHAPTER 232.

AN ACT RELATIVE TO THE ISSUE OF INSURANCE BROKERS' LICENSES TO PARTNERSHIPS COMPOSED IN WHOLE OR IN PART OF VETERANS.

Chapter one hundred and seventy-five of the General Laws is hereby amended by striking out section one hundred and sixty-seven A, as inserted by section twelve of chapter four hundred and fifty of the acts of nineteen hundred and twenty-four, and inserting in place thereof the following:—*Section 167A.* No fee for a license issued under section one hundred and sixty-six, one hundred and sixty-seven or one hundred and seventy-three shall be required of or on account of any soldier, sailor or marine resident in this commonwealth who has served in the army or navy of the United States in time of war or insurrection and received an honorable discharge therefrom or release from active duty therein, if he presents to the commissioner satisfactory evidence of his identity.—*Approved April 17, 1929.*

CHAPTER 235.

AN ACT RELATIVE TO THE GRANTING OF ACCIDENTAL DEATH AND TOTAL AND PERMANENT DISABILITY BENEFITS BY LIFE INSURANCE COMPANIES.

Chapter one hundred and seventy-five of the General Laws is hereby amended by striking out section twenty-four and inserting in place thereof the following:—*Section 24.* Any life company, whether or not it is authorized to transact accident and health insurance under clause sixth of section forty-seven, may provide in its policies of life, group life or endowment insurance, issued in compliance with this chapter, for the payment of an accidental death benefit consisting of a larger amount if death is caused by accident than if it results from other causes, and may incorporate therein or in its annuity or pure endowment contracts, issued in like compliance, provisions for the waiver of premiums or for the granting of special benefits in the event that the insured, or either of them, or the holder, as the case may be, becomes totally and permanently disabled from any cause. Such provisions shall state the special benefits to be granted thereunder, the cost thereof to the insured or to the holder and shall define what shall constitute total and permanent disability. The consideration for any benefits granted under this section shall be stated separately in the policy or contract.

Any such company may, in conjunction with and supplementary to any policy of life, group life or endowment insurance or annuity or pure endowment contract, issue a separate policy providing solely for any or all of the benefits permitted by this section. No such separate policy shall be issued or delivered in the commonwealth until a copy of the form thereof has been on file for thirty days with the commissioner, unless before the expiration of said thirty days he shall have approved the form of the policy in writing; nor if the commissioner notifies the company in writing, within said thirty days, that in his opinion the form of the policy does not comply with the laws of the commonwealth, specifying his reasons therefor; provided that such action of the commissioner shall be subject to review by the supreme judicial court.

The provisions of section one hundred and eight shall not apply to any policy

of life, group life or endowment insurance or annuity or pure endowment contract or separate policy or contract providing for any or all of the benefits permitted by this section.—*Approved April 17, 1929.*

CHAPTER 326.

AN ACT RELATIVE TO THE RECOVERY OF DAMAGES FOR INJURIES TO EMPLOYEES OF PERSONS INSURED UNDER THE WORKMEN'S COMPENSATION LAWS CAUSED UNDER CIRCUMSTANCES CREATING A LEGAL LIABILITY IN SOME PERSON OTHER THAN THE INSURED.

SECTION 1. Chapter one hundred and fifty-two of the General Laws is hereby amended by striking out section fifteen and inserting in place thereof the following:—*Section 15.* Where the injury for which compensation is payable was caused under circumstances creating a legal liability in some person other than the insured to pay damages in respect thereof, the employee may at his option proceed either at law against that person to recover damages or against the insurer for compensation under this chapter, but not against both. If compensation be paid under this chapter, the insurer may enforce, in the name of the employee or in its own name and for its own benefit, the liability of such other person; and in case the insurer recovers a sum greater than that paid by it to the employee, four-fifths of the excess shall be paid to the employee; but the insurer shall not make any settlement by agreement with such other person without the approval of the industrial accident board. An employee shall not be held to have exercised his option under this section to proceed at law if, at any time prior to trial of an action at law brought by him against such other person, he shall, after notice to the insurer, discontinue such action, provided that upon payment of compensation following such discontinuance the insurer shall not have lost its right to enforce the liability of such other person as hereinbefore provided.

SECTION 2. Section forty-one of said chapter one hundred and fifty-two is hereby amended by adding thereto the following:—, or, in case an action against a third person is discontinued as provided in section fifteen, within thirty days after such discontinuance,—so as to read as follows:—*Section 41.* No proceedings for compensation for an injury shall be maintained unless a notice thereof shall have been given to the insurer or insured as soon as practicable after the happening thereof, and unless the claim for compensation with respect to such injury has been made within six months after its occurrence, or, in case of the death of the employee, or in the event of his physical or mental incapacity, within six months after death or the removal of such incapacity, or, in case an action against a third person is discontinued as provided in section fifteen, within thirty days after such discontinuance.—*Approved May 17, 1929.*

LIFE COMPANIES AUTHORIZED TO TRANSACT BUSINESS IN MASSACHUSETTS DEC. 31, 1928.

NAME OF COMPANY.

Principal Office.

Incorporated.

Commenced
Business.Admitted to
Massachusetts.

President.

Secretary.

Acacia Mutual Life Association	.	.	.	.	Washington, D. C.	1869	1869	1924	William Montgomery	J. P. Yort
Zena Life Insurance Co.	.	.	.	.	Hartford, Conn.	1850	1864	1924	Morgan B. Brainard	James B. Slimmon
Bankers National Life Insurance Co.	.	.	.	.	Jersey City, N. J.	1927	1927	1928	Richard Henry Lee	Herman S. Turner
Bankers Reserve Life Co., The	.	.	.	.	Omaha, Neb.	1908	1908	1926	R. L. Robinson	R. C. Wagner
Berkshire County Savings Bank (Insurance Dept.)	.	.	.	.	Pittsfield, Mass.	1911	1911	1911	William L. Adam	Fred T. Francis ¹
Berkshire Life Insurance Co.	.	.	.	.	Pittsfield, Mass.	1851	1851	1851	Frederic H. Rhodes	Robert H. Davenport
Boston Mutual Life Insurance Co.	.	.	.	.	Boston, Mass.	1891	1892	1892	Herbert O. Edgerton	Edward C. Mansfield
Cambridgeport Savings Bank (Insurance Dept.)	.	.	.	.	Cambridge, Mass.	1924	1924	1924	Henry J. Winslow	John R. Giles ¹
City Savings Bank of Pittsfield (Insurance Dept.)	.	.	.	.	Pittsfield, Mass.	1912	1912	1912	Clement F. Coogan	Clifford F. Martin ¹
Columbian National Life Insurance Co., The	.	.	.	.	Boston, Mass.	1902	1902	1902	Arthur E. Childs	William H. Brown
Continental American Life Insurance Co.	.	.	.	.	Wilmington, Del.	1907	1907	1926	Philip Burnet	Daniel E. Jones
Connecticut General Life Insurance Co.	.	.	.	.	Hartford, Conn.	1865	1865	1865	Robert W. Huntington	Frazar B. Greene
Connecticut Mutual Life Insurance Co., The	.	.	.	.	Hartford, Conn.	1846	1846	1855	James Lee Loomis	Jacob H. Greene
Equitable Life Insurance Co. of Iowa	.	.	.	.	Des Moines, Iowa	1867	1867	1925	H. S. Nollen	B. F. Hadley
Equitable Life Assurance Society of the United States, The	.	.	.	.	New York, N. Y.	1859	1859	1859	Thomas I. Parkinson	William Alexander
Fidelity Mutual Life Insurance Co., The	.	.	.	.	Philadelphia, Pa.	1878	1879 ²	1885	Walter Le Mar Talbot	R. F. Tull
Guardian Life Insurance Co. of America, The	.	.	.	.	New York, N. Y.	1860	1860	1926	Carl Heye	Fred A. Goecke
Home Life Insurance Co.	.	.	.	.	New York, N. Y.	1860	1860	1860	Etzelbert Ide Low	William S. Gaylord
John Hancock Mutual Life Insurance Co.	.	.	.	.	Boston, Mass.	1862	1862	1862	Watson L. Crocker	Charles J. Diman
Judea Life Insurance Co.	.	.	.	.	New York, N. Y.	1926	1927	1928	Jacob S. Strahl	Jacob Ish. Kishoon
Lynn Five Cents Savings Bank (Insurance Dept.)	.	.	.	.	Lynn, Mass.	1922	1922	1922	C. Fred Smith	Charles C. Handy ¹
Lynn Institution for Savings (Insurance Dept.)	.	.	.	.	Springfield, Mass.	1851	1851	1851	Charles A. Collins	Philip K. Parker ¹
Massachusetts Mutual Life Insurance Co.	.	.	.	.	Worcester, Mass.	1824	1824	1924	William H. Sargeant	Samuel J. Johnson
Massachusetts Protective Life Assurance Co., The	.	.	.	.	Boston, Mass.	1878	1878	1878	Charles A. Harrington	Lemuel G. Hodgkins
Ministers Mutual Life Insurance Co.	.	.	.	.	Boston, Mass.	1866	1866	1867	William F. Anderson	Henry L. Wriston
Metropolitan Life Insurance Co.	.	.	.	.	New York, N. Y.	1926	1926	1926	Haley Fiske	William C. Fletcher
Monarch Life Insurance Co.	.	.	.	.	Springfield, Mass.	1917	1917	1919	Clyde W. Young	Carlton E. Nay
Morris Plan Insurance Society, The	.	.	.	.	New York, N. Y.	1845	1845	1855	Henry H. Kohn	Joseph B. Gilder
Mutual Benefit Life Insurance Co., The	.	.	.	.	Newark, N. J.	1842	1842	1845	John R. Hardin	Harry H. Allen
Mutual Life Insurance Co. of New York, The	.	.	.	.	New York, N. Y.	1842	1842	1855	David F. Houston	William L. Simrell
Mutual Trust Life Insurance Co.	.	.	.	.	Chicago, Ill.	1904	1905	1921	Edwin A. Olson	A. B. Slatengren
National Life Insurance Co.	.	.	.	.	Montpelier, Vt.	1848	1850	1855	Fred A. Howland	Osman D. Clark
New England Mutual Life Insurance Co.	.	.	.	.	Boston, Mass.	1835	1843	1843	Daniel F. Appel	Frank T. Partridge
New York Life Insurance Co.	.	.	.	.	New York, N. Y.	1841	1845	1862	Darwin P. Kinsley	Leo H. McCall
North Adams Savings Bank (Insurance Dept.)	.	.	.	.	North Adams, Mass.	1924	1924	1924	H. W. Clark	Ezra D. Whitaker ¹
North American Reinsurance Co.	.	.	.	.	New York, N. Y.	1923	1923	1924	Lawrence M. Cathies	William H. Smith
North End Savings Bank (Insurance Dept.)	.	.	.	.	Boston, Mass.	1925	1925	1925	Frank E. Buxton	John A. Bent ¹
Northwestern Mutual Life Insurance Co., The	.	.	.	.	Philadelphia, Pa.	1857	1858	1862	W. D. Van Dyke	E. D. Jones
Penn Mutual Life Insurance Co., The	.	.	.	.	Philadelphia, Pa.	1847	1847	1868	William A. Law	Sydney A. Smith
People's Savings Bank (Insurance Dept.)	.	.	.	.	Brockton, Mass.	1907	1908	1908	Emery M. Low	Arthur T. Mooney ¹

NAME OF COMPANY.

Principal Office.

Incorporated.

Commenced
Business.Admitted to
Massachusetts.

President.

Secretary.

Phoenix Mutual Life Insurance Co.
 Prudential Mutual Life Insurance Co. of Philadelphia
 Provident Insurance Co. of America, The
 Security Mutual Life Insurance Co.
 Shenandoah Life Insurance Co.
 State Mutual Life Assurance Co. of Worcester
 Sun Life Assurance Co. of Canada
 Travelers Insurance Co., The
 Union Central Life Insurance Co., The
 Union Labor Life Insurance Co.
 Union Mutual Life Insurance Co.
 United Life and Accident Insurance Co.
 Waltham Savings Bank (Insurance Dept.)
 Whitman Savings Bank (Insurance Dept.)

1851
1865
1873
1886
1914
1914
1844
1865
1867
1867
1925
1848
1913
1925
1908

Hartford, Conn.
Philadelphia, Pa.
Newark, N. J.
Binghamton, N. Y.
Roanoke, Va.
Worcester, Mass.
Montreal, Can.
Hartford, Conn.
Cincinnati, Ohio
Washington, D. C.
Portland, Me.
Concord, N. H.
Waltham, Mass.
Whitman, Mass.

1861⁴
1866
1876
1894
1899³
1927
1845
1926
1866
1866
1893
1928
1855
1924
1925
1908

Archibald A. Welch
Ass S. Wing
Edward D. Duffield
David S. Dickenson
A. H. Angell
Chandler Bullock
D. W. Carter
H. W. K. Hale
Benedict D. Flynn
W. Howard Cox
Luther C. Steward
Harold D. Lang
Robert J. Merrill
William B. Comstock¹
Edwin W. Hunt¹

¹ Treasurer.² As an assessment company.

As a mutual life company, 1899.

³ As a fraternal association.

Reincorporated 1910.

⁴ Retired 1880. Readmitted 1894.

COMPANIES IN THE U. S. AUTHORIZED TO TRANSACT MISCELLANEOUS LINES IN MASSACHUSETTS DEC. 31, 1928.

Zetna Casualty and Surety Co., The
 Zetna Life Insurance Co. (Accident Dept.)
 Alliance Casualty Co.
 Allied Mutual Liability Insurance Co.
 American Automobile Insurance Co.
 American Bonding Company of Baltimore
 American Credit Indemnity Co. of New York
 American Employers' Insurance Co.
 American Indemnity Co.
 American Motorists Insurance Co.
 American Mutual Liability Insurance Co.
 American Re-Insurance Co. (Pa.)
 American Surety Co. of New York
 Arrow Mutual Liability Insurance Co.
 Automobile Mutual Liability Insurance Co.*
 Boston Casualty Co.
 Bristol Mutual Liability Insurance Co. of New Bedford, Mass.

1883
1820
1850
1928
1914
1911
1894
1893
1923
1923
1913
1913
1926
1887
1917
1884
1920
1916
1912¹
1912

Hartford, Conn.
Hartford, Conn.
Philadelphia, Pa.
New York, N. Y.
St. Louis, Mo.
St. Louis, Mo.
St. Louis, Mo.
Boston, Mass.
Galveston, Texas
Chicago, Ill.
Boston, Mass.
New York, N. Y.
New York, N. Y.
Watertown, Mass.
Boston, Mass.
Boston, Mass.

1907
1864
1908
1928
1914
1922
1928
1896
1923
1916
1926
1887
1919
1884
1920
1917
1910²

Morgan B. Brainard
Morgan B. Brainard
Benjamin Rush
Arthur B. Graham
L. A. Harris
George L. Radcliffe
J. F. McFadden
Edward C. Stone
Sealy Hutchings
James S. Kemper
Charles E. Hodges
Robert C. Ream
R. R. Brown
D. T. Hood
Dean K. Webster
Lindsey S. Jones

N. C. Stevens
J. M. Parker, Jr.
Frank A. Eger
Donald Ross
P. R. Ryan
Robert S. Hart
L. J. Nouse
Franklin P. Horton
Carl S. Kuhn
Edwin E. Hooper
Frank R. Mullaney
Alfred E. Ives
S. C. Hemstreet
Mathilda Carlson
A. Shirley Ladd
J. Kelso Mairs

1926
1911¹
1926
1917
1928

Walter D. Reid
Charles S. Farquhar
Fred W. Fleming
Ralph B. Ives
T. H. Ferris

1892³
1926
1925
1926
1928

William L. Donahue
Charles M. Estabrook
L. M. Goodwin
W. Ross McCain
H. A. Ackroyd

Columbia Casualty Co.		New York, N. Y.		1920		1920		Charles H. Neely		J. Fred Ranges	
Columbian National Life Insurance Co., The (Accident Dept.)		Boston, Mass.	1902	1902	1902	1902	1902	Arthur E. Childs		William H. Brown	
Commercial Casualty Insurance Co.		Newark, N. J.	1909	1910	1912	1912	1912	C. W. Feigenspan		William R. Griffin	
Connecticut General Life Insurance Co. (Accident Dept.)		Hartford, Conn.	1865	1865	1865	1865	1865	Robert W. Huntington		Ezra B. Wilde	
Connecticut Plate Glass Insurance Co., The		Torrington, Conn.	1923	1923	1923	1923	1923	James E. Mallette		Emus B. Mallette	
Constitution Indemnity Co. of Philadelphia		Philadelphia, Pa.	1926	1926	1926	1926	1926	J. W. Cochran		Edna D. Doly	
Continental Casualty Co. (Indiana)		Chicago, Ill.	1897	1897	1901	1901	1901	H. A. Behrens		A. E. Timme	
Conveyancers Title Insurance and Mortgage Co.		Boston, Mass.	1889	1889	1889	1889	1889	Walter S. Bucklin		Sydney S. Dean (Asst.)	
Detroit Fidelity and Surety Co.		Detroit, Mich.	1920	1921	1922	1922	1922	Homar H. McKee		Ralph J. Daly	
Eastern Casualty Insurance Co.		New York, N. Y.	1916	1916	1916	1916	1916	Frank J. O'Neill		Richard F. Gibson	
Eastern Mutual Insurance Co.		Boston, Mass.	1921	1921	1921	1921	1921	Horace S. Bean		H. D. Turner	
Electric Mutual Liability Insurance Co.		Boston, Mass.	1927	1927	1927	1927	1927	Philip G. Carleton		William F. Howard	
Employers Reinsurance Corporation		Lynn, Mass.	1914	1914	1914	1914	1914	William W. Trench		James Leitch	
Equitable Life Assurance Society of the United States, The (Accident Dept.)		Kansas City, Mo.	1859	1859	1859	1859	1859	E. G. Trimble		S. W. Izard	
Excess Insurance Co. of America, The (N. J.)		New York, N. Y.	1926	1927	1928	1928	1928	Thomas I. Parkinson		Wm. Alexander	
Exchange Mutual Indemnity Insurance Co.		New York, N. Y.	1914	1914	1914	1914	1914	James Gibbs		W. D. McLoughlin	
Factory Mutual Liability Insurance Co. of America		Buffalo, N. Y.	1914	1914	1922	1922	1922	John H. Brogan		J. J. Bresnahan	
Federal Casualty Co.		Providence, R. I.	1906	1906	1921	1921	1921	A. T. Vigneron		Henry W. Anderson	
Federal Mutual Liability Insurance Co.		Detroit, Mich.	1905	1905	1906	1906	1906	V. D. Cliff		H. A. Cliff	
Fidelity and Casualty Co. of New York, The		Boston, Mass.	1876	1876	1907	1907	1907	James S. Kemper		Chase M. Smith	
Fidelity and Deposit Co. of Maryland		New York, N. Y.	1890	1890	1876	1876	1876	Robert J. Hillas		Charles I. Newmiller	
First Reinsurance Co. of Hartford, The		Baltimore, Md.	1890	1890	1890	1890	1890	Charles K. Miller		Robert S. Hart	
Fraternel Protective Insurance Co.		Hartford, Conn.	1912	1913	1913	1913	1913	H. H. Stryker		George E. Jones	
General Indemnity Corporation of America		Boston, Mass.	1927	1927	1927	1927	1927	Henry M. Billings		Charles L. Tebbets	
General Reinsurance Corporation		Rochester, N. Y.	1914	1914	1928	1928	1928	W. Roy McCann		Wallace J. Miller	
Globe Indemnity Co. (New York)		New York, N. Y.	1921	1921	1921	1921	1921	E. H. Boles		H. F. Witzel	
Great American Indemnity Co.		Glen Falls, N. Y.	1927	1927	1927	1927	1927	E. W. West		F. M. Smalley	
Guardian Casualty Co.		Newark, N. J.	1911	1911	1911	1911	1911	Jesse S. Phillips		F. H. Kingsbury	
Guardian Mutual Casualty Co.		Buffalo, N. Y.	1926	1926	1926	1926	1926	O. B. Auspurgner		G. F. Michelbacher	
Hartford Accident and Indemnity Co.		Stevens Point, Wis.	1913	1913	1913	1913	1913	R. M. Bissell		C. W. Brown	
Hartford Live Stock Insurance Co. (New York)		Hartford, Conn.	1916	1916	1916	1916	1916	Wm. R. C. Corson		James L. D. Kearney	
Hartford Steam Boiler Inspection and Insurance Co., The		Hartford, Conn.	1866	1866	1866	1866	1866	Benjamin Rush		L. F. Middlebrook	
Independence Insurance Co. of North America		Philadelphia, Pa.	1920	1920	1920	1920	1920	Charles H. Holland		Frank A. Eger	
Independence Indemnity Co.		Philadelphia, Pa.	1922	1923	1923	1923	1923	Robert S. Hudspeth		James Morrison	
Independent Bonding and Casualty Insurance Co.		Newark, N. J.	1926	1926	1926	1926	1926	J. J. Shields		J. J. Shields	
International Fidelity Insurance Co.		Jersey City, N. J.	1904	1905	1912	1912	1912	A. A. Atschuler		C. T. Johnson	
Inter-Ocean Casualty Co. (Indiana)		Cincinnati, Ohio	1907	1907	1907	1907	1907	J. W. Scherr		W. G. Albaugh	
John Hancock Mutual Life Insurance Co. (Accident Dept.)		Boston, Mass.	1862	1862	1862	1862	1862	Walton L. Crocker		Charles J. Diman	
Lawyers Title Insurance Co.		Boston, Mass.	1928	1928	1928	1928	1928	Wilmet R. Evans		Henry F. Peirce	
Liberty Mutual Insurance Co.		Boston, Mass.	1912	1912	1912	1912	1912	S. Bruce Black		Clark E. Woodward	
Lloyds Plate Glass Insurance Co. of New York†		Boston, Mass.	1882	1882	1882	1882	1882	William T. Woods		Percy F. Bighin	
London and Lancashire Indemnity Co. of America (New York)		New York, N. Y.	1882	1882	1882	1882	1882	Henry W. Gray		John Urnson	
Loyal Protective Insurance Co.		Hartford, Conn.	1915	1915	1915	1915	1915	James S. Kemp		Francis R. Parks	
Lumbermens Mutual Casualty Co.		Boston, Mass.	1909	1909	1909	1909	1909	Edwin E. Hooper		Edwin E. Hooper	
Maryland Casualty Co.		Chicago, Ill.	1912	1912	1912	1912	1912	James S. Kemp		John A. Hartman	
Massachusetts Accident Co.		Baltimore, Md.	1898	1898	1898	1898	1898	F. Highlands Burns		I. M. Hathaway	
		Boston, Mass.	1908 ¹	1908	1908	1908	1908	Chester W. McNeill			

¹ Reincorporated as a stock company.

² As an assessment company.

³ As a fraternal society.

* Name changed to Twin Mutual Liability Insurance Co. on Feb. 25, 1929.

† Formerly Employers Indemnity Corporation.

‡ Name changed to Lloyds Casualty Co. in Feb., 1929.

NAME OF COMPANY.	Principal Office.	Incorporated.	Commenced Business.	Admitted to Massachusetts.	President.	Secretary.
Massachusetts Bonding and Insurance Co.	Boston, Mass.	1907	1907	1907	T. J. Falvey	John T. Burnett
Massachusetts Casualty Insurance Co.	Boston, Mass.	1926	1927	1927	E. Prescott Rowe	Fred S. Moore
Massachusetts Mutual Liability Insurance Co.	Boston, Mass.	1927	1927	1927	John J. Burns	W. Bradlee Smith
Massachusetts Plate Glass Insurance Co.	Boston, Mass.	1919	1919	1919	C. L. Billman	Louis A. Ginsburg
Massachusetts Protective Association, Incorporated, The	Worcester, Mass.	1909 ¹	1909	1895 ²	Charles A. Harrington	Lemuel G. Hodgkins
Massachusetts Title Insurance Co.	Boston, Mass.	1885	1885	1885	Henry W. Davies	Henry W. Davies
Medical Protective Co., The (Indiana)	Chicago, Ill.	1909	1910	1923	Bryon H. Somers	Harry W. Ginty
Merchants Mutual Casualty Co.	Buffalo, N. Y.	1917	1918	1925	Owen B. Auspurgner	C. W. Brown
Metropolitan Casualty Insurance Co. of New York, The	New York, N. Y.	1874	1874	1874	J. Scofield Rowe	S. William Burton
Metropolitan Life Insurance Co. (Accident Dept.)	New York, N. Y.	1866	1866	1866	Haley Fiske	William C. Fletcher
Monarch Accident Insurance Co.	Boston, Mass.	1921 ¹	1921	1902 ³	Glynda W. Young	Carlton E. Nay
Mutual Boiler Insurance Co. of Boston	Springfield, Mass.	1877	1878	1878	David W. Lane	John A. Collins
Mutual Plate Glass Insurance Co., The	Shelby, Ohio	1918	1919	1925	L. A. Dennis	J. J. Crum
National Accident and Health Insurance Co. of Philadelphia, Pa.	Philadelphia, Pa.	1903	1903	1925	M. S. Boyer	Robert M. Fry
National Casualty Co.	Detroit, Mich.	1904	1904	1921	W. G. Curtis	E. A. Grant
National Grange Mutual Liability Co.	Keene, N. H.	1923	1923	1928	Leslie R. Smith	Richard C. Carrick
National Surety Co.	New York, N. Y.	1897	1897	1897	E. A. St. John	Hubert J. Hewitt
National Union Indemnity Co.	Pittsburgh, Pa.	1925	1925	1926	E. E. Cole	F. J. Breen
New Amsterdam Casualty Co. (New York)	Baltimore, Md.	1898	1899	1899	J. Arthur Nelson	Siford Pearre
New Hampshire Mutual Liability Co.	Concord, N. H.	1880 ⁴	1887	1918	Charles L. Jackman	A. R. Kendall
New Jersey Fidelity & Plate Glass Insurance Co.	Newark, N. J.	1868	1868	1891	S. C. Hoagland	W. D. Ward
New York Casualty Co.	New York, N. Y.	1891	1891	1891	J. Carroll French	F. E. Pohle
New York Indemnity Co.	New York, N. Y.	1921	1921	1923	Spencer Welton	Hubert J. Hewitt
New York Title and Mortgage Co.	New York, N. Y.	1901	1901	1928	Harry A. Kahler	Gerhard Kuehne
North American Accident Insurance Co.	Chicago, Ill.	1886	1886	1906	E. C. Waller	A. E. Forrest
Northwestern Casualty and Surety Co. (Wisconsin)	New Orleans, La.	1920	1922	1926	W. Irving Moss	E. A. Reddeman
Norwich Union Indemnity Co.	New York, N. Y.	1919	1919	1920	H. P. Jackson	H. L. Kidder
Peerless Casualty Co.	Keene, N. H.	1901	1903	1912	Walter G. Perry	William F. Perry
Pennsylvania Surety Corporation	Pittsburgh, Pa.	1928	1928	1928	J. W. Ward	E. C. Smith, Jr.
Phoenix Indemnity Co.	New York, N. Y.	1922	1922	1922	L. R. Swezey	W. S. Cooper
Preferted Accident Insurance Co. of New York, The	New York, N. Y.	1893	1893	1899	Kimball C. Atwood	Wilfrid C. Potter
Prudential Insurance Co. of America, The (Accident Dept.)	Newark, N. J.	1873	1876	1894	Edward D. Duffield	Willard I. Hamilton
Ridgely Protective Association, The	Worcester, Mass.*	1907 ¹	1907	1894 ²	Melville F. Heath	Harry L. Peabody
Royal Indemnity Co.	New York, N. Y.	1910	1911	1911	F. J. O'Neill	William H. Wunner
Rubber Mutual Liability Insurance Co.	Boston, Mass.	1918	1918	1918	Harry P. Ballard	Henry H. Nance
Seaboard Surety Co.	New York, N. Y.	1927	1928	1928	E. D. Livingston	H. W. Rudolph
Security Mutual Casualty Co.	Chicago, Ill.	1913	1913	1914	John M. Chaplin	Francis E. Baldwin
Service Mutual Liability Insurance Co.	Boston, Mass.	1920	1920	1920	Fred S. Smith	Charles Baker
Standard Accident Insurance Co., The	Detroit, Mich.	1884	1884	1888	D. M. Ferry, Jr.	Charles C. Bowen
Sun Indemnity Co. of New York	New York, N. Y.	1922	1923	1923	F. I. P. Callos	R. A. Kearney, Jr.
Title Insurance and Mortgage Guaranty Co. of Hampden County	Springfield, Mass.	1925	1925	1925	James E. Davis	Francis X. Carson

Trade Mutual Liability Insurance Co.	.	.	.	Boston, Mass.	1926	1928	1927	Lewis H. Peters	Ellen J. MacRae
Transit Mutual Insurance Co.	.	.	.	Boston, Mass.	1921	1921	1921	Russell A. Sears	John H. Moran
Transportation Indemnity Co. of New York	.	.	.	New York, N. Y.	1928	1928	1928	William H. McGee	George C. Bowers
Transportation Mutual Insurance Co.	.	.	.	Boston, Mass.	1926	1926	1926	Charles H. Innes	Charles J. Innes
Travelers Indemnity Co., The	.	.	.	Hartford, Conn.	1903	1906	1907	Louis F. Butler	James H. Coburn
Travelers Insurance Co., The (Accident Dept.)	.	.	.	Hartford, Conn.	1863	1864	1864	Louis F. Butler	Benedict D. Flynn
Union Indemnity Co.	.	.	.	New Orleans, La.	1919	1920	1920	W. Irving Moss	Arthur S. Huey
United Casualty Co.	.	.	.	Westfield, Mass.	1915 ¹	1915	1887 ²	Robert Gowdy	R. Allen Gowdy
United Craftsman Insurance Co., Inc.	.	.	.	Springfield, Mass.	1924 ¹	1924	1908 ²	Albert E. Taylor	S. Alton Ralph
United Life and Accident Insurance Co. (Accident Dept.)	.	.	.	Concord, N. H.	1913	1914	1924	Allen Hollis	Robert J. Merrill
United States Casualty Co.	.	.	.	New York, N. Y.	1895	1895	1895	Edson S. Lott	D. St. C. Moorhead
United States Fidelity and Guaranty Co.	.	.	.	Baltimore, Md.	1896	1896	1897	R. Howard Bland	W. W. Symington
United States Guarantee Co.	.	.	.	New York, N. Y.	1890	1890	1890	George H. Reaney	James C. Cannon
United States Mutual Liability Insurance Co.	.	.	.	Quincy, Mass.	1915	1916	1916	S. W. Wakeman	J. C. Bostwick
Utica Mutual Insurance Co.	.	.	.	Utica, N. Y.	1914	1914	1924	De W. Smyth	John L. Train
Utilities Mutual Insurance Co.	.	.	.	New York, N. Y.	1914	1914	1920	H. L. Mann	C. H. B. Chapin
Washington Fidelity National Insurance Co.	.	.	.	Chicago, Ill.	1923	1923	1923	G. R. Kendall	James F. Ranney
Western Casualty Co.	.	.	.	Chicago, Ill.	1914	1915	1927	A. Watson Armour	W. F. Hemphill

¹ Reincorporated as a stock company. ² As a fraternal society. ³ As an assessment company. ⁴ As a stock fire company. Changed to mutual liability company in 1922. * Moved to Boston in 1929.

UNITED STATES BRANCHES OF FOREIGN COMPANIES AUTHORIZED TO TRANSACT MISCELLANEOUS LINES IN MASSACHUSETTS Dec. 31, 1928.

NAME OF COMPANY.	Home Office.	Incorporated.	Commenced Business in C. S.	Admitted to Massachu- setts.	United States Manager.	Location.
Car and General Insurance Corp., Ltd.	London, Eng.	1903	1924	1924	Gayle T. Forbush	New York, N. Y.
Employers' Liability Assurance Corp., Ltd., The	London, Eng.	1880	1886	1886	Edward C. Stone	Boston, Mass.
European General Reinsurance Co., Ltd., The	London, Eng.	1911	1911	1911	Theodore L. Haff	New York, N. Y.
General Accident Fire and Life Assurance Corp., Ltd., The	Perth, Scotland	1891	1899	1899	Frederick Richardson	Philadelphia, Pa.
Guarantee Co. of North America, The	Montreal, Canada	1851	1881	1881	Henry E. Rawlings ¹	Montreal, Canada
London Guarantee and Accident Co., Ltd.	London, Eng.	1899	1892	1893	C. M. Berger	New York, N. Y.
Ocean Accident and Guarantee Corp., Ltd., The	London, Eng.	1871	1895	1896	Charles H. Neely	New York, N. Y.
"Zurich" General Accident and Liability Insurance Co., Ltd.	Zurich, Switzerland	1872	1913	1913	Arthur W. Collins	Chicago, Ill.

¹ President.

TABLE A. — SUMMARY FROM OTHER TABLES AS OF DEC. 31, 1928.

NAME OF COMPANY.	Capital.	Admitted Assets.	Liabilities excluding Capital.	Surplus.	Income.	Disbursements.	INSURANCE IN FORCE.		
							PARTICIPATING.		Non-participating.
							Annual Dividend.	Deferred Dividend.	
MASSACHUSETTS COMPANIES.									
Berkshire	—	\$44,520,374	\$42,198,505	\$2,321,869 ¹	\$8,839,318	\$6,557,823	\$190,842,793	\$14,323,117	—
Boston Mutual	—	9,767,122	9,094,984	672,138 ¹	3,401,832	2,502,640	57,920,940	316,836	\$238,641 ⁸
Columbian National	\$2,000,000	38,474,671 ²	34,804,228 ²	1,670,443 ¹	8,643,999 ²	6,682,995 ²	5,390,391	2,922,476	215,099,034
John Hancock Mutual	—	496,171,115 ²	457,411,666 ²	38,759,449 ¹	131,110,401 ²	88,151,614 ²	3,024,303,156	5,762,699	—
Massachusetts Mutual	—	327,107,301	308,369,627	18,737,674 ¹	89,420,062	53,973,516	1,804,256,531	—	—
Massachusetts Protective	300,000	1,683,903	1,063,707	320,196 ¹	600,020	219,030	—	—	—
Ministers Mutual	—	639,641	586,502	53,139 ¹	135,451	109,924	2,717,610	—	20,765,355
Monarch	—	457,432	116,248	141,184 ¹	186,228	106,939	6,249,736	—	—
New England Mutual	200,000	219,026,472	201,927,486	17,098,986 ¹	47,763,430	30,149,789	1,108,575,004	5,235,559	—
State Mutual	—	127,390,127	118,227,746	9,162,381 ¹	27,037,530	17,932,126	589,902,372	—	—
Totals of Mass. companies	\$2,500,000	\$1,265,238,158	\$1,173,800,699	\$88,937,459	\$317,138,271	\$206,386,396	\$6,790,158,533	\$28,560,687	\$236,103,030
COMPANIES OF OTHER STATES.									
Aetna	—	\$27,940,956	\$27,535,622	\$405,334 ³	\$9,602,314	\$5,217,097	\$184,032,384	\$116,893,600	—
Bankers National	\$15,000,000	378,839,748 ²	326,657,087 ²	37,182,661 ¹	125,366,358 ²	93,064,766 ²	436,328,683	9,570,776	\$3,131,417,084
Bankers Reserve	202,570	489,052	82,021	1,204,461 ¹	448,875	343,273	13,116,409	—	—
Connecticut General	2,000,000	20,037,246	18,591,373	1,345,873 ¹	5,009,063	3,947,287	630,852	14,967,263	107,974,194
Continental American	652,350	172,732,438	157,612,197	15,180,241 ¹	38,136,829	23,857,268	112,101,171	—	934,134,539
Equitable of Iowa	1,000,000	11,126,470	9,169,973	1,304,147 ¹	2,803,252	1,653,721	818,139,156	—	609,278 ⁴
Fidelity	—	97,198,763	91,682,156	4,516,607 ¹	25,616,751	15,436,195	80,023,006	—	5,713,438
Guardian	200,000	1,076,117,653 ²	1,018,965,163 ²	57,152,470 ¹	284,059,739 ²	178,871,713 ²	516,561,788	6,317,081	58,716,083
Home	—	83,147,254	78,471,559	4,675,695 ¹	19,034,945	12,830,151	385,786,999 ⁵	6,062,922	113,377,224
Juda	150,000	67,243,656	63,748,598	3,495,058 ¹	18,260,761	11,219,846	410,478,111	—	6,431,405
Metropolitan	—	421,273	160,394	110,879 ³	14,422,395	9,743,043	340,435,036	367,082	8,778,620
Morris Plan	—	2,695,475,916 ²	2,534,918,373 ²	160,557,543 ¹	743,412,385 ²	449,594,142 ²	16,371,956,002	—	10,660,231
Mutual	300,000	1,204,904	199,320	705,584 ¹	890,551	668,720	—	—	32,883,475
Mutual Benefit	—	927,315,280	861,882,124	65,433,156 ¹	206,443,086	144,996,617	3,899,213,703	23,143,115	103,317,190
Mutual Trust	—	518,293,285	495,468,274	22,825,011 ³	107,668,798	75,920,142	2,323,385,082	—	2,142,855
National	—	22,953,730	21,897,737	1,056,003 ³	6,189,332	3,620,961	143,208,736 ⁶	2,000	4,000,190
New York	—	123,239,539	115,847,907	7,391,632 ³	27,342,234	17,755,251	556,766,491	—	8,839,987
North American	1,000,000	1,535,105,348	1,414,490,576	120,614,773 ¹	356,405,868	225,747,513	6,592,084,919	1,169,286	188,062,391
Northwestern	—	9,110,462	6,942,995	1,167,467 ¹	3,322,142	1,538,282	—	—	159,457,000
Penn	—	839,226,915	780,856,924	58,369,991 ¹	171,622,211	117,042,564	3,661,140,051	2,082,833	37,357,966
	—	400,396,423	371,811,214	28,585,209 ¹	89,887,126	58,601,917	1,833,777,005	75,416	59,189

Phoenix	136,728,633	119,490,438	7,238,195 ¹	31,649,754	19,429,801	531,060,260	—	13,730,559
Provident Mutual	—	202,637,794	17,023,581 ¹	44,236,958	29,203,723	923,345,010	—	—
Prudential	2,000,000	1,962,179,933 ²	64,838,483 ¹	568,993,376 ²	344,764,880 ²	12,565,737,451	415,845,797	—
Security Mutual	—	17,939,040	606,437 ¹	4,656,329	3,242,638	104,498,253 ⁷	1,380,515	3,644,044
Shenandoah	500,000	4,815,681	371,422 ¹	1,820,986	1,320,874	—	—	72,274,000
Sun Life (U. S. Branch)	200,000	128,082,479	18,393,429 ³	57,582,803	27,484,820	473,467,964	32,686,433	136,845,280
Travelers	17,500,000	501,416,650 ²	34,554,026 ¹	187,685,768 ²	137,340,965 ²	2,393,533	957,119	4,490,757,689
Union Central	2,500,000	274,753,107	11,338,539 ³	69,021,520	46,566,751	1,521,418,075	754,035	9,477,911
Union Labor	375,000	778,905	306,321 ¹	631,490	483,072	36,219,900	—	—
Union Mutual	—	21,648,512	1,286,668 ¹	3,733,866	3,033,747	77,648,077	240,143	3,301,208
United Life and Accident	500,000	6,306,746 ²	381,091 ¹	2,168,960 ²	1,400,230 ²	—	—	54,972,420
Totals of other States	\$44,179,920	\$12,590,543,829	\$11,785,423,084	\$760,940,825	\$3,204,675,166	\$2,087,313,960	\$632,515,416	\$9,699,185,450
Grand totals	\$46,679,920	\$13,855,781,987	\$849,878,284	\$3,581,813,437	\$2,293,700,356	\$67,774,577,164	\$661,076,103	\$9,935,288,480

¹ Surplus determined on basis of amortized value of bonds as of Dec. 31, 1928.² Includes Accident Department. See Table Q.³ Surplus determined on basis of market value of bonds as of Dec. 31, 1928.⁴ Includes \$150,495 with post-mortem dividend only.⁵ Includes \$992,349 assessment or stipulated premium business.⁶ Includes \$1,196,673 assessment or stipulated premium business.⁷ Includes \$576,725 assessment or stipulated premium business.⁸ Includes \$99,500 assessment or stipulated premium business.

TABLE B. — INCOME DURING 1928.

NAME OF COMPANY.	PREMIUMS. ¹		Consideration for Supple- mentary Contracts.	Interest and Rents.	Profit and Loss.	All Other.	Total Income.	
	Weekly.	ORDINARY.						
		New.						Renewal.
MASSACHUSETTS COMPANIES.								
Berkshire	—	\$1,181,189	\$4,995,669	\$253,896	\$2,261,440	\$13,931	\$8,830,318	
Boston Mutual	\$1,940,030	110,151	610,984	—	499,342	206,179	3,401,832	
Columbian National	3,496	885,479	5,059,942	101,639	1,954,918	536,110 ²	8,643,999	
John Hancock Mutual	48,840,773	8,450,322	46,206,134	518,636	23,793,586	298,946	3,002,004 ²	
Massachusetts Mutual	—	10,120,664	52,506,579	4,453,391	15,493,812	443,861	131,110,401	
Massachusetts Protective	—	159,101	385,595	—	53,585	1,274	89,420,062	
Ministers Mutual	—	14,143	88,552	—	29,847	131	600,020	
Monarch	—	102,746	67,559	—	15,490	344	135,451	
New England Mutual	—	5,488,954	29,478,080	1,143,236	10,486,680	392,184	47,763,430	
State Mutual	—	2,698,095	15,273,174	1,027,744	6,212,492	774,286	27,037,530	
Totals of Massachusetts Companies	\$50,784,299	\$29,210,844	\$154,672,268	\$7,498,542	\$60,801,192	\$1,527,944	\$317,138,271	
COMPANIES OF OTHER STATES.								
Acacia	—	\$1,310,446	\$6,570,871	\$47,342	\$1,289,378	\$17,112	\$9,602,314	
Albina	—	11,454,367	62,090,876	2,709,624	16,983,031	761,278	125,566,358	
Bankers National	—	177,673	6,479	—	19,032	3,406	448,875	
Bankers Reserve	—	863,745	2,926,609	17,550	1,024,414	169,546	5,009,063	
Connecticut General	—	5,426,479	21,052,363	954,504	5,298,722	248,160	35,518,946	
Connecticut Mutual	—	5,560,191	21,314,724	900,601	7,499,354	844,731	38,136,829	
Continental American	—	323,113	1,918,770	4,576	547,593	3,648	2,803,252	
Equitable of Iowa	—	3,461,949	14,625,748	804,068	4,535,808	128,760	25,616,751	
Equitable of New York	—	46,141,244	174,478,649	8,163,179	49,745,114	706,261	284,059,739	
Fidelity	—	2,079,112	11,778,712	323,006	4,206,872	99,008	19,031,945	
Guardian	—	2,431,718	10,994,547	376,026	3,669,832	255,151	18,260,761	
Home	—	1,663,639	8,707,251	151,223	3,422,059	102,749	14,422,395	
Judea	—	174,815	86,707	—	13,052	54,817	329,391	
Metropolitan	\$299,342,494	41,531,672	253,380,840	2,287,104	127,599,464	3,131,819	743,412,385	
Morris Plan	—	718,581	8,153	—	53,366	448	890,551	
Mutual	—	33,258,643	124,423,532	3,961,531	41,925,186	1,511,025	206,443,086	
Mutual Benefit	—	9,856,234	66,463,810	4,393,548	24,008,663	343,957	107,668,798	
Mutual Trust	—	902,746	4,185,761	39,314	1,106,281	10,303	6,489,332	
National	—	3,985,105	15,616,010	571,868	5,928,015	183,711	27,342,234	
New York	—	42,157,544	214,304,422	6,363,571	69,696,315	1,021,218	22,862,798	
North American	—	801,229	2,108,067	—	350,398	52,404	3,522,146	
Northwestern	—	15,292,510	103,218,492	9,895,999	40,028,363	449,469	171,622,211	
Penn	—	50,236,891	3,170,398	3,170,398	19,326,829	251,728	89,887,126	
Phoenix	—	7,486,248	15,099,786	840,659	5,812,733	238,549	31,649,754	
Provident Mutual	—	7,243,922	27,190,106	980,699	10,242,989	195,377	44,236,958	
Prudential	283,249,678	4,999,149	143,729,675	11,229,159	94,575,419	2,168,304	568,993,376	

Pt. II.

Security Mutual	690,334	2,959,725	11,860	896,773	31,932	65,705	4,656,329
Shenandoan	319,356	1,211,552	14,650	225,065	9,509	40,854	1,820,986
Sun Life (U. S. Branch)	27,034,805	14,853,367	904,669	3,811,775	1,529,866	9,468,201	57,582,903
Travelers	16,793,267	83,004,287	3,549,241	23,804,627	2,001,094	58,533,252 ²	187,685,768
Union Central	7,261,342	40,056,532	671,162	14,911,624	1,067,887	5,032,973	69,021,520
Union Labor	567,558	30,504	—	31,964	587	877	631,490
Union Mutual	381,217	2,225,839	27,722	1,009,752	16,048	73,288	3,733,866
United Life and Accident	284,353	1,377,061	—	290,988	5,762	210,796 ²	2,168,960
Totals of other States	\$337,394,557	\$1,502,216,718	\$63,364,853	\$583,890,850	\$17,427,188	\$177,788,828	\$3,264,675,166
Grand totals	\$366,605,401	\$1,656,888,986	\$70,863,395	\$644,692,042	\$18,955,132	\$190,432,010	\$3,581,813,437

¹ Includes extra premiums for disability.² Includes Accident Department. See Table Q.

TABLE C. — DISBURSEMENTS DURING 1928.

NAME OF COMPANY.	Death Claims.	Matured Endowments.	Annuities. ¹	Surrender Values.	Dividends to Policyholders.	Commissions. ²	Home Office Salaries. ³	Insurance Taxes and Fees.	Profit and Loss.	All Other.	Total Disbursements.
MASSACHUSETTS COMPANIES.											
Berkshire	\$2,204,317	\$225,373	\$9,042	\$1,117,348	\$1,210,449	\$847,056	\$313,970	\$138,522	\$32,681	\$459,065	\$6,557,823
Boston Mutual	175,348 ⁴	91,781 ⁴	1,475 ⁴	131,137 ⁴	63,239 ⁴	112,092 ⁴	55,902 ⁴	12,051 ⁴	6,737	147,739	2,502,610
Columbian National	311,657 ⁵	91,107 ⁵	4,691 ⁵	259,608 ⁵	85,882 ⁵	300,283 ⁵	99,747 ⁵	22,164 ⁵			
	1,814,483 ⁴	148,769 ⁴	35,037 ⁴	1,309,157 ⁴	68,364 ⁴	1,145,888 ⁴	322,150 ⁴	125,807 ⁴	327,990	1,378,051 ⁶	6,682,995
	3,395 ⁵	—	—	1,972 ⁵	—	192 ⁵	780 ⁵	60 ⁵			
John Hancock Mutual	1,341,347 ⁴	1,341,347 ⁴	474,962 ⁴	6,669,507 ⁴	11,669,816 ⁴	6,376,301 ⁴	1,042,253 ⁴	1,030,708 ⁴	1,398,045	4,838,915 ⁶	88,151,614
Massachusetts Mutual	13,060,955 ⁴	—	111,036 ⁵	6,708,563 ⁵	3,805,807 ⁵	12,912,597 ⁵	1,590,051 ⁵	762,805 ⁵	203,049	7,942,995	53,973,516
Massachusetts Protective	621,093 ⁵	1,209,230	762,224	6,323,254	15,415,729	6,998,626	1,381,015	1,106,275	18,956	16,956	219,030
Ministers Mutual	63,492	—	543	6,247	—	77,794	39,927	13,680	391	13,972	109,924
Monarch	45,000	9,000	549	15,674	6,611	—	14,000	118	—	19,209	106,939
New England Mutual	8,531,626	—	121,163	3,914,590	1,082	54,828	19,047	6,356	94	55,321	30,149,789
State Mutual	4,790,641	1,027,017	148,810	2,156,060	5,608,108	2,085,117	619,184	451,982	68,783	976,424	17,932,126
Totals of Mass. Companies	\$55,667,706	\$6,237,430	\$1,671,365	\$20,219,157	\$46,790,360	\$35,771,565	\$7,519,359	\$4,442,931	\$2,093,091	\$10,973,432	\$206,386,396
COMPANIES OF OTHER STATES.											
Aeolia	\$1,156,818	\$4,165	\$18,855	\$555,737	\$832,142	\$1,127,081	\$743,030	\$176,722	\$2,491	\$600,056	\$5,217,097
Etna	20,129,708	1,797,491	3,376,050	6,337,907	3,856,225	8,727,586	2,144,544	1,748,361	284,180	35,662,114 ⁶	93,064,766
Bankers National	22,346	—	—	—	313	146,783	79,967	5,978	629	87,257	343,273
Bankers Reserve	595,129	30,500	9,506	1,182,171	466,198	896,005	349,620	95,797	42,048	280,313	3,947,587
Connecticut General	6,849,351	632,047	693,047	2,323,603	1,606,063	3,812,414	921,029	574,000	156,362	3,724,294	21,292,284
Connecticut Mutual	6,520,775	781,180	405,117	3,241,441	6,573,636	3,534,229	847,771	611,640	74,024	1,267,455	23,857,268
Continental American	412,849	60,420	13,999	224,341	208,130	336,549	135,961	49,379	15,339	1,667,754	1,653,721
Equitable of Iowa	2,862,078	488,903	925,066	1,831,961	3,886,837	2,513,550	918,095	413,215	129,594	2,153,896	15,426,195
Equitable of New York	51,609,165	4,636,902	5,652,992	22,490,514	45,344,731	23,112,979	3,660,333	3,775,663	666,670	12,221,774 ⁶	178,871,713
Fidelity	3,169,448	635,061	269,232	2,131,600	3,014,030	1,775,618	598,373	237,116	119,369	780,244	12,830,151
Guardian	2,235,366	444,106	167,278	1,803,893	2,776,809	2,073,878	607,071	255,050	168,533	687,892	11,219,846
Home	2,451,113	500,036	136,947	1,584,836	2,196,283	1,565,195	537,767	264,633	61,088	445,145	9,743,043
Judea	11,100	—	47	147	—	102,341	70,089	—	3,094	80,696	267,706
Metropolitan	63,374,641 ⁴	20,209,486 ⁴	3,871,994 ⁴	30,909,393 ⁴	34,829,368 ⁴	27,266,497 ⁴	11,216,489 ⁴	5,243,435 ⁴	3,863,309	53,302,945 ⁶	449,594,142
	51,307,481 ⁵	8,810,763 ⁵	505,578 ⁵	24,828,536 ⁵	32,742,045 ⁵	61,489,319 ⁵	8,418,108 ⁵	5,404,750 ⁵	—	—	—
Morris Plan	125,714	—	11,609	—	—	248,888	72,748	20,073	125	189,563	668,720
Mutual Benefit	40,417,115	3,042,500	3,700,540	24,267,506	40,068,521	17,401,612	4,005,657	2,374,745	3,918,026	6,000,395	144,996,617
Mutual Trust	22,016,949	2,643,734	99,046	14,036,575	21,078,094	7,912,384	1,787,384	2,422,543	498,437	3,323,039	75,820,142
National	723,199	183,491	34,267	581,560	637,749	766,674	318,922	104,817	27,012	243,270	3,620,961
National	4,691,626	710,416	926,009	2,591,419	4,098,563	2,492,612	652,984	382,597	236,305	957,820	17,735,251
New York	55,216,011	7,423,328	6,161,739	29,008,813	72,365,495	25,631,168	8,947,285	6,484,643	445,539	14,963,493	235,747,513
North American	818,557	—	7,593	90,212	—	490,808	71,578	28,173	1,047	30,314	1,538,282
Northwestern	34,648,805	3,966,865	216,710	16,903,717	35,971,760	12,202,222	2,997,747	3,211,454	1,507,711	5,815,603	117,042,564

Penn.	17,894,657	1,177,069	1,192,204	7,905,795	15,271,172	7,704,330	2,054,159	1,282,287	772,595	3,347,649	53,601,917
Phoenix	4,846,693	631,523	1,581,368	2,387,955	4,571,463	2,172,114	783,828	527,215	154,308	1,773,334	19,429,801
Provident Mutual	6,261,796	3,568,353	351,196	5,319,867	6,702,990	3,726,819	1,163,832	665,020	135,174	1,308,671	29,203,723
Prudential	42,402,102 ⁴	7,247,942 ⁴	8,141,720 ⁴	18,090,809 ⁴	23,714,785 ⁴	23,161,402 ⁴	6,285,090 ⁴	4,790,471 ⁴	1,642,377	19,565,963 ⁶	344,764,880
	49,320,436 ⁵	1,485,665 ⁵	1,244,649 ⁵	32,195,701 ⁵	41,098,941 ⁵	52,645,235 ⁵	5,147,936 ⁵	6,583,856 ⁵			
Security Mutual	888,871	90,731	14,796	555,855	333,514	697,614	281,617	65,104	46,653	267,883	3,242,638
Shenandoah	550,295	5,500	11,751	133,920	7,525 ⁷	285,040	154,925	39,365	8,797	123,756	1,320,874
Sun Life (U. S. Branch)	5,007,367	662,264	1,498,438	2,647,962	2,985,247	5,913,216	1,038,247	402,488	1,131	7,328,460	27,484,820
Travelers	29,463,548	1,737,637	4,783,549	12,033,814	30,859	13,407,887	3,867,048	2,155,115	479,524	69,381,984 ⁶	137,340,965
Union Central	12,284,556	1,992,278	295,598	7,681,444	9,932,952	5,302,074	1,822,616	1,317,280	172,970	5,704,983	46,506,751
Union Labor	340,232	1,399	1,399	380,582	37,907	37,907	44,722	14,273	2,987	485,072	
Union Mutual	849,031	185,215	5,879	380,582	550,784	413,881	152,019	45,194	26,718	315,431	3,693,747
United Life and Accident	339,912	33,700	6,615	197,477	—	319,069	133,451	43,826	7,719	321,461 ⁶	1,400,230
Totals of other States	\$552,911,862	\$75,839,336	\$45,632,985	\$277,456,833	\$417,762,224	\$323,412,946	\$74,432,110	\$51,819,338	\$15,548,883	\$252,497,443	\$2,087,313,960
Grand totals	\$608,579,568	\$82,076,766	\$47,304,350	\$306,675,990	\$464,552,584	\$359,184,511	\$81,951,469	\$56,262,269	\$17,041,974	\$269,470,875	\$2,293,700,356

¹ Includes total and permanent disability benefits paid.² Includes agency salaries and expenses.³ Includes medical examinations and inspections.⁴ Ordinary.⁵ Weekly premium.⁶ Includes Accident Department. See Table Q.⁷ Coupons.

TABLE D. — 1928 ADMITTED ASSETS AND RATIO OF REAL ESTATE AND OTHER INVESTMENTS TO TOTAL ADMITTED ASSETS.

NAME OF COMPANY.		REAL ESTATE.		MORTGAGES.		COLLATERAL LOANS.		LOANS ON POLICIES.		PREMIUM NOTES.	
Total Admitted Assets.		Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.
MASSACHUSETTS COMPANIES.											
Berkshire	\$44,520,374	\$690,000	1.55	\$21,734,888	48.82	\$12,000	.03	\$7,668,850	17.22	\$223	—
Boston Mutual	9,767,122	441,670	4.52	3,833,448	39.25	—	—	992,038	10.16	741	.01
Columbian National	38,474,671	1,234,700	3.21	8,337,278	21.67	—	—	6,488,272	16.86	491,741	1.28
John Hancock Mutual	496,171,115	16,614,176	3.35	271,426,437	54.70	151,081	.03	47,115,281	9.50	—	—
Massachusetts Mutual	327,107,301	5,816,743	1.78	152,331,124	46.57	—	—	39,422,096	12.05	8,161,396	2.50
Massachusetts Protective	1,683,903	42,249	2.51	262,675	15.60	—	—	15,520	.92	—	—
Ministers Mutual	639,641	21,400	3.35	61,950	9.69	—	—	124,230	19.42	—	—
Monarch	457,432	—	—	—	—	—	—	—	—	—	—
New England Mutual	219,026,472	3,139,572	1.43	58,252,070	26.60	—	—	33,131,625	15.13	4,137,358	1.89
Savings Banks ¹	7,419,266	—	—	4,217,916	56.85	355,459	4.79	524,318	7.07	—	—
State Mutual	127,390,127	2,494,769	1.96	52,977,078	41.59	—	—	18,989,951	14.91	965	—
Totals of Mass. Companies		\$30,495,279	2.40	\$573,434,864	45.06	\$518,540	.04	\$154,472,181	12.14	\$12,792,424	1.00
COMPANIES OF OTHER STATES.											
Acacia	\$27,940,956	\$1,911,137	6.84	\$15,223,319	54.48	\$70,000	.25	\$5,332,622	19.09	\$19,194	.07
Ætna	378,839,748	5,071,156	1.34	88,741,045	23.42	123,626	.03	34,727,004	9.17	17,354	—
Bankers National	489,052	—	—	50,500	10.33	110,585	22.61	—	—	—	—
Bankers Reserve	20,637,246	859,216	4.29	1,546,450	7.72	—	—	3,677,511	18.35	118,663	.59
Connecticut General	115,916,952	5,550,897	4.79	49,979,968	43.12	—	—	9,864,186	8.51	1,058,214	.91
Continental Mutual	172,792,438	3,015,888	1.75	48,753,949	28.22	—	—	21,469,118	12.42	47,593	.03
Continental American	11,126,470	305,015	2.74	5,780,305	51.95	—	—	1,054,451	9.48	467,695	4.20
Equitable of Iowa	97,198,763	4,975,161	5.12	60,405,243	62.15	200,000	.20	14,737,141	15.16	—	—
Equitable of New York	1,076,117,633	18,696,008	1.74	442,010,982	41.07	—	—	151,510,109	14.08	—	—
Fidelity	83,147,254	2,690,946	3.24	36,895,830	44.37	—	—	13,302,666	16.00	797,778	.96
Guardian	69,907,577	2,069,935	2.96	43,164,624	61.75	—	—	11,112,943	15.90	—	—
Honey	67,243,656	1,500,000	2.23	27,343,622	40.66	—	—	13,222,437	19.66	145,637	.22
Judea	421,273	—	—	122,000	28.96	—	—	—	—	—	—
Metropolitan	2,695,475,916	35,854,511	1.33	1,214,490,900	45.06	135,943	.01	215,121,898	7.98	6,272,657	.23
Morris Plan	1,204,904	—	—	550,600	45.70	—	—	—	—	—	—
Mutual	927,315,280	9,247,732	1.00	240,857,013	25.97	6,500,000	1.25	123,247,814	13.29	—	—
Mutual Benefit	518,293,285	10,146,864	1.96	223,698,731	43.16	—	—	97,463,548	18.80	—	—
Mutual Trust	22,953,730	1,138,133	4.96	13,046,259	56.84	—	—	2,916,084	12.70	413,474	1.80
National	123,299,539	3,378,185	2.74	56,495,418	45.84	—	—	19,279,091	15.65	—	—
New York	1,535,105,348	31,081,596	2.02	533,420,661	34.75	1,477,000	.10	219,775,295	14.32	17,714,880	1.15
North American	9,110,462	—	—	300,100	3.29	—	—	—	—	—	—

Northwestern	.	.	.	839,226,915	4,200,195	.50	371,188,050	44.23	—	—	124,740,760	14.86	5,832,784	.70
Penn.	.	.	.	400,396,423	3,408,778	.85	196,044,689	48.96	—	.34	52,217,177	13.04	12,639,845	3.16
Phoenix	.	.	.	126,728,633	4,725,401	3.73	53,494,316	42.21	—	—	16,416,882	12.95	5,950	.01
Provident Mutual	.	.	.	219,661,375	5,403,979	2.46	90,407,655	41.16	—	—	28,561,501	13.00	—	—
Prudential	.	.	.	2,029,018,416	29,861,585	1.47	975,635,641	48.08	—	—	128,622,723	6.34	—	—
Security Mutual	.	.	.	17,939,040	1,277,634	7.12	6,728,268	37.51	—	—	2,924,795	16.30	76,485	.43
Shenandoah	.	.	.	4,815,681	657,554	13.66	2,604,588	54.09	—	—	499,532	10.37	63,300	1.31
Sun Life (U. S. Branch)	.	.	.	128,082,479	15,298,848	2.76	121,623,823	21.98	—	—	11,305,572	8.83	30,119	.02
Travelers	.	.	.	553,471,576	16,433,311	5.69	193,878,760	67.18	—	—	56,201,352	10.15	6,028,410	2.09
Union Central	.	.	.	288,591,646	—	—	290,300	37.27	—	—	50,143,954	17.37	—	—
Union Labor	.	.	.	778,905	487,251	2.25	917,837	4.24	43,581	.20	3,686,233	17.03	95,571	.44
Union Mutual	.	.	.	21,648,512	355,558	5.64	2,018,082	32.00	5,000	.08	902,617	14.31	52,988	.84
United Life and Accident	.	.	.	6,306,746	—	—	—	—	—	—	—	—	—	—
Totals of other States	.	.	.	\$12,590,543,829	\$219,602,474	1.74	\$5,117,709,537	40.65	\$10,331,401	.08	\$1,434,037,022	11.39	\$51,898,591	.41
Grand totals	.	.	.	\$13,863,201,253	\$250,097,753	1.81	\$5,691,144,401	41.05	\$10,849,941	.08	\$1,588,509,203	11.46	\$64,691,015	.47

¹ Policy year ends October 31.

TABLE D. — 1928 ADMITTED ASSETS AND RATIO OF REAL ESTATE AND OTHER INVESTMENTS TO TOTAL ADMITTED ASSETS—*Concluded.*

NAME OF COMPANY.	STOCKS.		BONDS.		CASH IN OFFICE AND BANKS.		INTEREST AND RENTS DUE AND ACCRUED.		DEFERRED AND UNCOLLECTED PREMIUMS.		ALL OTHER.	
	Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.
MASSACHUSETTS COMPANIES.												
Berkshire	\$428,157	.96	\$12,113,474 ¹	27.21	\$238,900 ²	.54	\$588,771	1.32	\$1,045,111	2.35	—	—
Boston Mutual	33,188	.34	3,913,869 ¹	40.07	196,388	2.01	143,618	1.47	190,784	1.95	\$21,378	.22
Columbian National	983,511	2.56	18,925,332 ¹	49.19	303,185 ²	.79	760,646	1.98	847,390	2.20	100,316	.26
John Hancock Mutual	5,584,067	1.12	129,863,160 ¹	26.17	1,612,218 ²	.32	11,655,871	2.35	10,895,512	2.20	1,271,312	.26
Massachusetts Mutual	47,000	.01	102,202,994 ¹	31.25	3,824,329	1.17	5,925,088	1.81	9,368,963	2.86	7,568	—
Massachusetts Protective	—	—	1,117,310 ¹	66.35	53,708	3.19	22,738	1.35	169,703	10.08	—	—
Ministers Mutual	—	—	372,274 ¹	58.20	22,770	3.56	9,690	1.51	27,327	4.27	—	—
Nonarch	—	—	377,451 ¹	82.52	36,383 ²	7.95	4,999	1.47	35,599	8.44	—	—
New England Mutual	2,225,127	1.02	109,251,700 ¹	49.88	2,111,854 ²	.96	3,227,391	1.69	3,544,575	1.62	5,000	—
Savings Banks ³	260,835	3.52	1,562,329 ¹	21.06	1,218,888	1.64	80,535	1.08	262,039	3.53	33,947	.46
State Mutual	982,924	.77	45,340,917 ¹	35.59	1,219,823 ²	.96	2,023,998	1.59	3,306,403	2.59	53,299	.04
Totals of Massachusetts Companies	\$10,526,609	.83	\$425,048,310	33.40	\$9,741,446	.76	\$24,443,545	1.92	\$29,696,406	2.33	\$1,492,820	.12
COMPANIES OF OTHER STATES.												
Acacia	—	—	\$1,798,510 ⁴	6.44	\$393,624 ²	1.41	\$324,493	1.16	\$2,867,057	10.26	\$1,000	—
Ætna	—	—	175,115,358 ¹	46.22	7,685,477 ²	2.03	6,771,847	1.79	11,731,584	3.10	5,950,930	1.57
Bankers National	4,800	.98	246,360 ¹	50.38	38,158 ²	7.80	3,267	.62	35,382	7.23	—	—
Bankers Reserve	—	—	12,885,550 ¹	64.31	498,726 ²	2.49	185,305	.97	265,825	1.33	—	—
Connecticut General	5,114,400	4.41	36,528,809 ¹	43.51	1,110,962 ²	.96	2,208,302	1.88	4,226,531	3.65	274,683	.24
Continental Mutual	15,750,237	9.12	75,828,249 ¹	43.88	652,618 ²	.38	3,256,008	1.90	4,010,728	2.32	8,050	—
Continental American	—	—	2,502,061 ¹	22.49	406,150 ²	3.65	201,965	1.82	404,426	3.63	4,402	.04
Equitable of Iowa	—	—	11,150,026 ¹	11.47	853,612 ²	.88	2,431,928	2.50	2,274,027	2.34	170,725	.18
Equitable of New York	19,059,296	1.77	369,525,553 ¹	37.13	5,037,384 ²	.47	17,171,191	1.59	23,025,718	2.14	81,190	.01
Fidelity	482,684	.58	25,251,624 ¹	30.37	539,600 ²	.67	912,876	1.30	1,887,435	2.27	—	—
Guardian	—	—	9,376,324 ¹	13.41	798,584 ²	1.14	527,854	.79	2,276,111	3.26	195,980	.28
Home	521,300	.78	22,017,029 ¹	32.74	244,707 ²	.36	4,094	.97	1,721,070	2.56	—	—
Judex	—	—	208,961 ¹	49.60	39,928 ²	9.48	4,094	.97	45,188	10.73	1,102	.26
Metropolitan	17,845,122	.66	1,089,558,550 ¹	40.42	9,819,057 ²	.37	43,643,331	1.62	62,081,092	2.30	652,855	.02
Morris Plan	21,900	1.82	461,185 ¹	38.27	153,057 ²	12.70	18,162	1.51	—	—	—	—
Mutual	9,774,528	1.06	515,791,221 ¹	55.62	2,934,119	.32	13,856,277	1.49	11,606,576	1.25	—	—
Mutual Benefit	2,778,450	.54	154,911,830 ¹	29.89	3,676,075 ²	.71	10,201,028	1.97	8,916,759	1.72	—	—
Mutual Trust	—	—	4,317,136 ¹	18.81	38,695 ²	.17	439,205	1.91	644,744	2.81	—	—
National	—	—	37,862,763 ¹	30.72	634,034 ²	.52	2,652,689	2.15	2,937,359	2.38	—	—
New York	31,238,610	2.03	641,944,720 ¹	41.82	6,930,469	.45	23,920,998	1.56	27,483,781	1.79	117,338	.01

North American	4.80	7,835,814 ¹	213,539	2.34	121,665	1.34	152,094	1.67	-
Northwestern	.01	300,260,266 ¹	4,640,890 ²	.55	13,435,879	1.60	14,812,350	1.77	32,541
Penn.	.02	115,155,255 ¹	3,193,812 ²	.80	6,744,947	1.69	9,527,496	2.38	-
Phoenix	4.79	38,581,647 ¹	2,176,031 ²	1.72	2,717,032	2.14	2,542,234	2.01	-
Provident Mutual	.13	85,859,902 ¹	446,761 ²	.20	3,570,375	1.62	4,980,159	2.27	150,423
Prudential	1.20	786,021,461 ¹	14,120,726 ²	.70	29,966,814	1.48	40,462,559	1.99	67,442
Security Mutual	-	5,480,683 ¹	568,782 ²	3.17	333,274	1.87	544,488	3.04	2,632
Shenandoah	62.311	500 ¹	402,459 ²	8.36	73,155	1.52	157,684	3.27	-
Sun Life (U. S. Branch)	103,926,040	8,998,130 ⁴	16,008,298 ²	2.89	298,613	1.23	2,627,077	2.05	896,928
Travelers	66,631,690	243,672,442 ¹	2,065,649	.72	6,622,915	1.20	19,161,490	3.46	8,251,288
Union Central	-	4,694,640 ¹	27,262 ²	3.50	10,502,750	3.64	4,712,132	1.63	132,031
Union Labor	-	437,109 ¹	248,636 ²	1.15	9,271	1.19	14,963	1.92	-
United Mutual	6.62	14,237,006 ¹	145,186 ²	2.30	232,550	1.07	266,246	1.23	-
United Life and Accident	-	2,335,868 ¹	86,763,267	.69	103,098	1.64	342,656	5.43	45,693
Totals of other States	2.77	\$4,830,903,643	\$86,763,267	.69	\$204,743,279	1.63	\$208,745,021	2.13	\$17,037,233
Grand totals	2.59	\$5,255,946,953	\$96,504,713	.70	\$229,186,824	1.65	\$298,441,427	2.15	\$18,530,053

¹ On basis of amortized value of bonds as of Dec. 31, 1928.³ Policy year ends October 31.⁴ On basis of market value of bonds as of Dec. 31, 1928.² Agents' credit balances have been deducted.

TABLE E. — LIABILITIES AND SURPLUS, DEC. 31, 1928.

NAME OF COMPANY.	Liabilities and Surplus.	Net Reserve.	Supple- mentary Contracts. ¹	POLICY CLAIMS.		DIVIDENDS.		All Other.	Capital.	Surplus.
				Due and Unpaid.	In Process of Ad- justment.	Resisted.	Due Policy- holders.				Appor- tioned and Payable Subsequent.
MASSACHUSETTS COMPANIES										
Berkshire	\$44,520,374	\$39,658,971	\$332,454	\$2,983	\$141,674	\$11,516	\$245,026	\$907,256	—	\$2,321,869 ²
Boston Mutual	9,767,122	3,607,859 ³	9,364 ³	3,138 ³	8,403 ³	3,500 ³	74,017 ³	74,062 ³	—	672,138 ²
Columbian National	38,474,671	3,050,100 ⁴	8,541 ⁴	2,458 ⁴	32,020 ⁴	946 ⁴	3,258 ⁴	80,260 ⁴	—	1,670,443 ²
John Hancock Mutual	490,171,115	32,402,634 ³	906,644 ³	1,963 ³	214,463 ³	63,033 ³	9,729 ³	135,000 ³	2,000,000	—
Massachusetts Mutual	327,107,301	31,690 ⁴	—	40 ⁴	—	—	—	—	—	—
Massachusetts Protective	1,683,903	248,741,338 ³	5,761,829 ³	49,900 ³	1,244,934 ³	103,319 ³	8,489,028 ³	12,017,147 ³	—	38,759,449 ²
Ministers Mutual	639,641	167,922,366 ⁴	177,844 ⁴	26,022 ⁴	814,977 ⁴	72,933 ⁴	1,255,563 ⁴	5,720,000 ⁴	—	18,737,674 ²
Monarch	457,432	253,667,848	19,625,901	16,471	1,126,125	33,478	19,693,179	5,987,332	300,000	330,196 ²
New England Mutual	127,390,127	1,015,486	9,524	—	10,000	—	606	7,729	—	53,139 ²
State Mutual	102,539,192	106,526	1,653	77,874	728,252	12,725	1,917,447	9,610,832	200,000	141,184 ²
Totals of Massachu- setts Companies	\$1,265,238,158	\$1,036,115,738	\$37,866,241	\$186,680	\$4,715,577	\$326,450	\$37,077,451	\$89,760,438	\$2,500,000	17,098,986 ²
COMPANIES OF OTHER STATES.										
Acacia	\$27,940,956	\$26,191,724	\$386,174	\$143	\$116,140	\$24,830	\$296,003	\$165,242	—	\$405,334 ⁶
Alta	378,838,748	252,045,077	21,107,373	62,385	5,240,590	215,710	2,455,516	5,045,142	15,000,000	37,182,661 ²
Bankers National	489,062	67,963	2,715	—	495	—	21	—	202,570	204,481 ²
Bankers Reserve	20,037,246	17,006,434	221,432	500	43,915	32,000	701,318	275,108	100,000	1,345,873 ²
Connecticut General	115,916,952	92,374,805	4,690,458	1,491	1,167,217	162,923	703,294	1,947,266	2,000,000	7,837,865 ²
Connecticut Mutual	172,792,438	133,944,373	7,203,234	12,427	748,018	56,000	7,388,187	8,259,358	—	15,180,241 ²
Continental American	11,126,470	8,512,241	358,029	1,000	73,943	9,909	13,886	83,965	652,350	1,304,172 ²
Equitable of Iowa	97,198,763	78,734,813	3,333,400	3,615	330,123	40,365	3,723,478	4,225,679	1,000,000	4,516,077 ²
Equitable of New York	1,076,117,633	890,349,175	45,324,010	240,555	8,601,520	446,253	13,449,400	47,165,984	—	57,152,470 ²
Fidelity	83,147,254	68,194,795	2,960,191	391,218	30,991	30,991	3,809,720	3,809,720	—	4,675,695 ²
Guardian	69,907,577	56,173,163	3,055,864	30,987	518,994	116,575	1,645,507	2,890,000	200,000	4,494,074 ²
Home	67,243,656	57,188,159	1,816,813	43,037	374,257	49,250	1,370,470	2,180,000	150,000	3,495,058 ²
Judea	421,273	139,983	2,038	—	—	—	—	—	—	110,879 ⁶
Metropolitan	2,695,475,916	1,255,490,157 ³	27,382,548 ³	72,636 ³	11,476,108 ³	508,279 ³	9,938,988 ³	13,759,306 ³	—	160,557,543 ²
Morris Plan	1,204,904	149,391	6,880,701 ⁴	192,419 ⁴	3,146,393 ⁴	337,626 ⁴	1,733,323 ⁴	36,952,941 ⁴	300,000	705,584 ²
Mutual	927,315,280	760,747,187	3,073	285,175	8,177,953	490,112	3,509,646	44,486,153	—	65,433,156 ²
Mutual Benefit	518,293,285	440,676,808	18,970,347	141,744	1,549,945	4,500	8,551,194	22,396,219	—	22,825,011 ⁶
Mutual Trust	22,953,730	19,181,849	843,139	6,000	71,458	25,000	826,817	700,128	—	1,056,003 ⁶
Totals of Massachu- setts Companies	\$1,265,238,158	\$1,036,115,738	\$37,866,241	\$186,680	\$4,715,577	\$326,450	\$37,077,451	\$89,760,438	\$2,500,000	\$88,937,459
									\$17,752,124	\$88,937,459

National	.	.	123,239,539	105,421,218	2,713,703	45,933	500,373	15,000	1,278,738	5,180,309	692,633	7,391,632 ⁶
New York	.	.	1,535,105,348	1,184,444,537	64,869,775	98,969	12,414,815	1,156,724	58,590,986	67,250,719	25,664,051	120,614,772 ²
North American	.	.	9,110,462	6,144,273	289,833	—	399,318	—	—	—	109,571	1,167,467 ²
Northwestern	.	.	839,226,915	695,173,090	34,324,065	112,147	2,853,943	90,412	3,843,534	40,313,253	4,146,480	58,369,991 ²
Penn.	.	.	400,396,423	315,546,773	17,759,937	15,196	2,273,168	11,553	18,650,849	15,234,970	2,318,768	28,585,209 ²
Phoenix	.	.	126,728,633	100,341,827	5,269,488	13,962	604,909	60,439	8,218,529	3,143,471	1,837,823	7,238,185 ²
Provident Mutual	.	.	219,661,375	184,859,852	5,643,121	208,515	483,238	4,684	2,177,428	7,173,000	2,187,956	17,023,581 ²
Prudential	.	.	2,029,018,416	1,757,848,063 ³	43,423,883 ³	124,031 ³	11,469,958 ³	302,507 ³	5,242,276 ³	39,312,303 ³	22,621,883 ⁵	64,838,483 ²
	.	.		{ 1,051,231,461 ⁴	12,646,931 ⁴	148,389 ⁴	4,350,353 ⁴	61,839 ⁴	814,353 ⁴	12,581,704 ⁴	—	—
Security Mutual	.	.	17,939,040	16,201,471	311,096	2,088	100,503	14,000	201,807	357,105	144,533	606,437 ²
Shenandoah	.	.	4,815,681	3,730,847	105,449	—	38,668	12,000	—	—	57,205	371,422 ²
Sun Life (U. S. Branch)	.	.	128,082,479	99,051,996	2,248,595	179,543	904,916	174,176	1,013,988	3,076,823	1,939,013	18,393,429 ⁶
Travelers	.	.	553,471,576	376,632,945	28,653,911	7,678	6,617,325	183,519	3,361	85,302	89,232,609 ⁵	34,554,926 ²
Union Central	.	.	288,591,646	240,483,531	6,444,606	37,654	1,904,937	137,766	3,581,549	9,956,013	12,207,051	11,398,539 ⁶
Union Labor	.	.	778,905	40,948	3,376	—	31,468	—	—	315,778	21,592	306,331 ²
Union Mutual	.	.	21,648,512	19,329,428	238,164	10,200	116,743	10,000	200,486	—	141,045	1,286,688 ²
United Life and Accident	.	.	6,306,746	4,956,317	202,162	—	11,593	13,500	—	—	242,063 ⁵	381,091 ²
Totals of other States	.	.	\$12,590,543,829	\$10,410,809,771	\$407,062,775	\$2,098,409	\$87,132,530	\$4,818,342	\$162,506,264	\$391,056,637	\$319,938,356	\$44,170,920
Grand totals	.	.	\$13,855,781,987	\$11,446,925,509	\$444,029,016	\$2,285,089	\$91,848,107	\$5,144,792	\$199,583,715	\$430,817,075	\$337,690,480	\$849,878,284

¹ Includes extra reserve for disability benefits.² Surplus determined on basis of amortized value of bonds as of Dec. 31, 1928.³ Ordinary.⁴ Weekly premium.⁵ Includes Accident Department. See Table Q.⁶ Surplus determined on basis of market value of bonds as of Dec. 31, 1928.

TABLES A, B, C AND E APPLIED TO SAVINGS AND INSURANCE BANKS.
TABLE A. — *Summary for the Year ending Oct. 31, 1928.*

NAME OF BANK.	Admitted Assets. ¹	LIABILITIES.			Income.	Disbursements.	INSURANCE IN FORCE.	
		Special Funds.	Other Liabilities.	Undivided Profits. ²			Number.	Amount.
Berkshire County	\$1,048,548	\$82,828	\$866,482	\$99,238	\$334,229	\$175,875	6,777	\$10,071,701
Cambridgeport	263,157	17,433	216,766	28,958	135,324	54,061	3,401	3,684,130
City	767,976	53,517	632,146	82,313	252,006	135,635	5,492	7,038,480
Lynn Five Cents	435,892	29,266	361,342	45,284	195,380	66,912	4,979	5,230,547
Lynn Institution for Savings	463,471	31,582	389,773	42,116	197,219	71,636	5,176	4,857,167
North Adams	135,252	8,931	114,843	12,078	60,225	23,196	1,595	1,512,130
North End	137,082	6,025	137,924	13,143	96,956	22,777	1,905	1,863,811
People's	1,720,876	100,203	1,512,440	108,233	413,284	197,285	10,362	10,267,405
Waltham	166,165	6,745	144,045	15,375	59,603	18,734	1,768	1,813,091
Whitman	2,260,837	162,752	1,991,477	136,608	509,831	242,282	12,403	11,458,321
Totals	\$7,419,266	\$498,082	\$6,337,238	\$583,346	\$2,284,057	\$1,008,393	53,858	\$57,836,763

¹ Each bank also has a contingent interest in the assets of the General Insurance Guaranty Fund which amounted to \$159,993.88 on Oct. 31, 1928.

² On basis of amortized value of bonds.

TABLE B. — *Income for the Year ending Oct. 31, 1928.*

NAME OF BANK.	ANNUAL AND MONTHLY PREMIUMS.		Interest and Rents.	Unification of Mortality.	Profit and Loss.	All Other.	Total Income.
	New.	Renewal.					
Berkshire County	\$58,241	\$212,851	\$43,844	\$10,122	\$100	\$9,071	\$334,229
Cambridgeport	68,273	56,619	10,198	—	—	234	135,324
City	46,507	166,306	34,831	—	3,758	604	252,006
Lynn Five Cents	70,838	101,744	17,738	4,596	—	464	195,380
Lynn Institution for Savings	76,549	99,008	19,369	1,436	448	409	197,219
North Adams	23,801	29,039	4,823	466	1,946	150	60,225
North End	69,055	22,972	4,823	—	2	104	96,956
People's	76,765	247,142	80,653	2,286	3,413	3,025	413,284
Waltham	56,035	27,061	5,618	752	—	137	89,603
Whitman	80,867	309,494	113,190	—	642	5,638	509,831
Totals	\$626,931	\$1,272,236	\$335,087	\$19,658	\$10,309	\$19,836	\$2,284,057

TABLE C. — Disbursements for the Year ending Oct. 31, 1928.

NAME OF BANK.	Death Claims. ¹	Matured Endowments.	Annuities.	Surrender Values.	Dividends to Policyholders.	Home Office Salaries. ²	Insurance Taxes and Fees.	Unification of Mortality.	Profit and Loss.	All Other.	Total Disbursements.
Berkshire County	\$52,109	\$400	\$4,619	\$13,176	\$78,658	\$9,332	\$1,362	—	\$2,160	\$14,059	\$175,875
Cambridgeport	16,526	—	5,676	3,894	19,249	3,353	49	\$3,738	—	1,576	54,061
City	28,280	—	3,726	11,533	65,519	8,535	609	11,330	113	5,990	135,635
Lynn Five Cents	12,789	—	4,327	5,510	35,013	5,450	248	—	288	3,287	66,912
Lynn Institution for Savings	12,546	—	5,144	6,603	36,402	5,251	251	—	2,334	3,103	71,636
North Adams	5,255	—	2,147	1,796	8,963	3,442	137	—	—	1,466	23,196
North End	900	—	4,346	1,171	7,244	2,586	21	603	27	5,879	23,777
People's	40,847	1,500	10,095	32,049	91,198	10,199	2,040	—	1,939	7,418	197,285
Waltham.	—	—	5,989	1,761	8,471	1,133	49	—	493	8,338	18,734
Whitman	51,167	2,549	7,278	37,013	114,556	11,918	2,040	3,987	898	10,876	242,282
Totals	\$220,419	\$4,449	\$53,347	\$114,506	\$465,273	\$61,199	\$6,796	\$19,658	\$8,252	\$54,494	\$1,008,393

¹ Includes disability payments.² Includes medical examinations and inspections.

TABLE E. — Liabilities for the Year ending Oct. 31, 1928.

NAME OF BANK.	Liabilities and Undivided Profits.	Net Reserve.	POLICY CLAIMS.		DIVIDENDS.		All Other.	Special Surplus Funds.	Undivided Profits. ¹
			Due and Unpaid.	In Process of Adjustment.	Restated.	Due Policyholders.	Appor-tioned.		
Berkshire County	\$1,048,548	\$828,293	—	\$1,400	—	\$2,422	\$25,857	\$82,898	\$99,238
Cambridgeport	263,157	212,379	—	2,488	—	426	—	17,433	28,958
City	767,976	613,122	—	1,508	—	1,700	5,338	53,517	82,313
Lynn Five Cents	435,892	348,434	—	1,000	—	1,291	4,771	29,266	45,284
Lynn Institution for Savings	463,471	378,625	—	1,000	—	952	5,425	31,582	42,116
North Adams	135,252	112,936	—	1,000	—	306	—	8,331	12,078
North End	157,092	133,713	—	988	—	141	—	6,025	13,143
People's	1,720,876	1,477,375	\$22	1,728	—	2,609	17,477	100,203	108,233
Waltham	166,165	143,174	—	—	—	178	—	6,745	15,375
Whitman	2,260,837	1,904,125	—	3,000	—	3,596	28,906	162,752	136,608
Totals	\$7,419,266	\$6,142,176	\$22	\$14,112	—	\$13,621	\$87,774	\$498,682	\$583,346

¹ On basis of amortized value of bonds.

TABLE F. — POLICIES ISSUED, TERMINATED AND GAINED IN 1928, WITH NUMBER AND AMOUNT IN FORCE DEC. 31, 1928
(PAID-FOR BUSINESS).

Classified as to Ordinary, Weekly Premium and Group Insurance.

NAME OF COMPANY.	IN FORCE DEC. 31, 1927.		ISSUED IN 1928. ¹		TERMINATED IN 1928.		GAINED OR LOST.		IN FORCE DEC. 31, 1928.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
ORDINARY BUSINESS.										
<i>Massachusetts Companies.</i>										
Berkshire	62,571	\$192,902,715	6,784	\$27,751,674	3,862	\$15,488,479	2,922	\$12,263,105	65,493	\$203,165,910
Boston Mutual	19,576	17,268,613	4,147	3,996,063	2,738	2,615,193	1,409	1,380,870	20,985	18,649,483
Columbian National	69,140	212,746,065	8,587	37,299,030	6,626	26,691,083	1,961	10,577,937	71,101	223,324,002
John Hancock Mutual	942,908	1,532,419,537	119,145	275,421,105	64,065	142,414,386	55,092	133,006,719	998,000	1,665,198,256
Massachusetts Mutual	431,369	1,609,837,403	49,370	310,992,890	23,235	116,373,902	26,135	194,419,128	1,804,256,531	1,804,256,531
Massachusetts Protective	8,420	16,496,559	3,491	7,027,000	1,472	3,024,904	2,019	4,002,096	40,439	20,498,655
Ministers Mutual	1,884	2,549,095	244	339,178	106	180,663	138	168,515	2,022	2,717,610
Monarch	1,649	3,040,500	2,020	4,037,136	428	827,900	1,592	3,209,236	3,241	6,249,736
New England Mutual	279,473	1,023,263,402	25,346	143,573,589	12,317	53,026,428	13,029	90,547,161	1,113,810,563	1,113,810,563
Savings Banks ²	45,650	38,243,395	9,557	9,434,797	1,412	1,370,354	8,145	8,064,443	53,795	46,307,833
State Mutual	160,846	550,179,303	15,089	71,199,395	7,691	31,476,326	7,398	39,723,069	168,244	589,902,372
Totals of Mass. Companies	2,023,486	\$5,198,718,587	243,780	\$891,051,857	123,940	\$393,689,488	119,840	\$497,362,369	2,143,326	\$5,696,080,956
<i>Companies of Other States.</i>										
Acacia	120,916	\$264,258,116	22,541	\$69,418,690	11,429	\$32,750,822	11,112	\$36,667,868	132,028	\$300,925,984
Actua	538,086	2,046,157,483	95,009	376,382,323	67,175	251,375,595	27,834	125,006,928	505,920	2,171,164,111
Bankers National	407	746,880	14,293	41,118,064	4,072	2,616,835	10,918	1,501,229	16,625	12,248,109
Bankers Reserve	62,426	118,048,735	13,605	26,511,549	9,715	20,987,975	3,950	7,523,574	66,376	123,572,309
Connecticut General	177,221	745,319,627	26,905	166,338,861	17,707	88,710,502	9,198	77,628,359	186,419	822,947,986
Connecticut Mutual	231,337	743,051,468	31,146	127,891,517	15,273	52,194,551	15,873	75,696,966	247,210	818,748,434
Continental American	23,262	78,537,559	2,544	15,150,829	1,583	8,017,544	961	7,133,285	24,223	85,670,844
Equitable of Iowa	212,803	528,091,611	28,186	92,973,742	14,279	45,787,482	13,907	47,186,260	226,710	575,277,871
Equitable of New York	1,511,192	4,673,139,768	224,209	802,335,651	125,416	439,988,485	98,793	362,347,166	1,609,985	5,035,486,934
Fidelity	120,737	366,286,022	15,461	59,590,235	10,441	34,026,030	5,020	25,563,899	391,849,921	391,849,921
Guardian	128,712	327,725,456	18,243	75,578,934	9,111	32,601,030	9,132	42,977,904	137,844	415,703,360
Home	116,194	323,136,605	11,138	55,316,995	8,458	28,872,872	2,680	26,444,123	118,874	349,560,728
Judea	2,001	5,862,784	2,602	7,572,607	1,216	2,775,160	1,386	4,797,447	3,387	10,660,231
Metropolitan	7,157	922,228	665,102	1,349,492,059	375,138	681,761,409	289,964	667,730,650	5,113,648	7,825,652,878
Morris Plan	131,119	27,741,775	141,048	32,220,325	130,519	28,352,985	10,529	3,867,340	31,609,115	31,609,115
Mutual	1,227,698	2,762,898,499	132,306	516,277,433	73,988	253,301,924	10,529	262,975,509	1,286,016	4,025,874,008
Mutual Benefit	599,704	2,208,320,123	41,636	232,845,467	29,682	115,637,653	11,954	117,207,814	611,658	2,325,527,937
Mutual Trust	75,998	136,390,149	13,954	29,383,280	7,903	16,860,503	6,051	12,513,777	82,049	148,903,926
National	183,747	532,739,407	17,983	75,187,527	12,228	42,320,528	5,755	32,866,909	189,502	565,608,406
New York	2,381,186	6,285,958,724	304,186	996,028,058	158,045	430,570,164	146,141	495,457,894	2,537,337	6,781,318,618
North American	9,583	126,150,500	6,076	32,527,000	4,840	19,220,569	4,236	33,306,500	13,825	159,157,000
Northwestern	963,149	3,499,028,125	73,425	304,761,707	43,198	163,208,982	32,227	201,552,725	994,375	3,700,580,850
Penn	432,096	1,690,584,711	52,260	257,264,845	26,413	113,937,946	25,847	143,326,899	457,943	1,833,911,610

Phoenix	174,541	507,128,287	22,939	80,944,260	12,344	43,281,728	10,595	37,662,532	185,136	544,790,819
Provident Mutual	280,271	858,428,295	26,393	133,244,267	18,203	68,327,752	8,190	64,916,715	288,461	923,345,010
Prudential	3,031,617	4,930,610,452	742,132	1,207,604,995	289,769	533,371,534	459,363	673,813,251	3,490,980	5,604,423,703
Security Mutual	56,621	105,552,361	7,904	21,409,878	7,751	17,439,437	153	3,970,455	56,774	109,522,812
Shenandoah	21,930	56,507,185	6,163	14,404,317	3,733	10,636,802	2,420	3,767,515	24,350	60,274,700
Sun Life (U. S. Branch)	100,249	392,708,662	65,870	270,930,955	13,792	59,081,506	52,078	211,849,449	152,327	604,558,111
Travelers	792,410	3,000,059,157	124,439	544,772,524	87,086	363,969,894	37,353	180,802,684	829,763	3,180,861,841
Union Central	389,878	1,428,513,291	42,912	205,639,914	25,031	102,503,184	17,881	103,136,730	407,759	1,531,650,021
Union Labor	473	750,500	1,103	2,044,250	199	319,000	904	1,725,250	1,377	2,475,750
Union Mutual	37,095	77,417,659	3,768	10,771,066	3,064	6,999,267	704	3,771,769	37,799	81,189,428
United Life and Accident	26,054	51,690,146	5,407	11,732,834	4,163	8,526,274	1,244	3,206,274	27,298	54,896,420
Totals of other States	18,983,403	\$47,102,362,350	3,004,938	\$8,228,666,958	1,612,967	\$4,120,763,223	1,391,971	\$4,107,903,735	20,375,374	\$51,210,266,085
Grand totals	21,006,889	\$52,301,080,937	3,248,718	\$9,119,718,815	1,736,907	\$4,514,452,711	1,511,811	\$4,605,266,104	22,518,700	\$56,906,347,041
WEEKLY PREMIUM BUSINESS.										
Boston Mutual	177,044	\$37,201,659	72,038	\$18,710,550	63,856	\$16,085,275	8,182	\$2,625,275	185,226	\$39,826,934
Columbian National	468	97,489	1	112	47	9,702	—	—	472	87,899
Guardian	721	90,572	—	—	49	7,305	—	—	622	83,267
John Hancock Mutual	5,310,759	1,139,698,477	1,177,100	291,255,805	920,166	218,196,154	256,934	73,039,651	5,567,693	1,212,758,128
Metropolitan	34,187,535	5,877,465,375	5,038,765	1,380,186,626	3,915,236	960,638,215	1,723,529	419,548,411	35,911,064	6,297,013,786
Morris Plan	6,790	1,332,685	6,620	1,293,200	6,888	1,351,525	—	—	6,522	1,274,360
Prudential	28,990,265	6,190,095,455	4,548,019	1,431,439,142	3,569,607	1,014,884,579	978,412	416,554,563	29,968,677	6,606,650,018
Totals	68,673,582	\$13,245,981,712	11,442,543	\$3,122,885,435	8,473,849	\$2,211,172,755	2,966,694	\$911,712,680	71,640,276	\$14,157,694,392
GROUP INSURANCE.										
Ætna	3,103	\$1,180,531,252	432	\$633,999,074	230	\$408,378,194	202	\$225,620,880	3,305	\$1,406,152,132
Bankers' National	5	561,400	—	508,200	—	199,300	—	306,900	5	868,300
Connecticut General	599	195,405,480	81	72,104,125	32	44,221,891	49	27,882,234	648	223,287,724
Continental American	65,200	—	—	400	—	—	—	400	1	65,600
Equitable of New York	1,755	958,694,670	235	431,883,799	80	238,906,514	155	192,977,285	1,910	1,151,671,955
Guardian	3	1,022,745	—	202,487	—	102,343	—	100,144	3	1,122,889
John Hancock Mutual	241	92,441,547	133	84,054,813	13	24,356,889	120	59,667,924	361	152,109,471
Massachusetts Protective	1	264,000	—	9,700	—	7,000	—	2,700	1	296,766,700
Metropolitan	2,907	1,768,398,187	446	1,046,004,274	272	565,113,123	174	480,891,151	3,081	2,249,289,338
Mutual Trust	2	340,150	—	25,750	—	8,900	—	16,850	2	357,000
Prudential	1,065	539,814,164	243	361,600,837	91	130,905,474	152	230,695,363	1,217	770,509,527
Savings Banks	65	10,928,350	—	2,526,875	6	1,926,300	—	600,575	63	11,528,925
Shenandoah	27	10,037,650	8	4,008,100	2	2,046,450	—	1,961,650	29	11,999,300
Sun Life (U. S. Branch)	132	16,336,550	273	33,071,958	64	10,966,942	209	22,105,016	341	38,441,566
Travelers	3,819	1,198,909,523	629	344,579,111	309	320,242,134	320	114,336,977	4,139	1,313,246,500
Union Labor	4	11,381,300	16	25,719,582	3	3,356,732	13	22,362,850	17	33,744,150
United Life and Accident	1	69,000	—	18,000	—	11,000	—	7,000	1	76,000
Totals	13,730	\$5,985,201,178	2,496	\$3,130,315,085	1,102	\$1,750,779,186	1,394	\$1,379,535,899	15,124	\$7,364,737,077

* Includes increases and revivals.

* Policy year ends October 31.

TABLE G. — EXHIBIT OF POLICIES IN FORCE

Classified as to Ordinary, Weekly

COMPANY AND KIND OF INSURANCE.	IN FORCE DEC. 31, 1927.		NEW ISSUES.		REVIVALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
ORDINARY BUSINESS.						
<i>Massachusetts Companies.</i>						
<i>Berkshire:—</i>						
Whole life	53,045	\$163,243,931	3,958	\$16,693,530	115	\$619,337
Endowment	7,041	14,580,540	1,612	4,055,544	20	52,375
All other	2,485	10,666,445	1,041	5,202,895	38	219,874
Reversionary additions	—	4,411,799	—	905,840	—	1,951
Totals	62,571	\$192,902,715	6,611	\$26,857,809	173	\$893,537
<i>Boston Mutual:—</i>						
Whole life	8,702	\$8,277,606	2,241	\$2,311,700	78	\$86,503
Endowment	10,535	8,424,883	1,731	1,500,750	97	82,741
All other	339	557,183	—	—	—	—
Reversionary additions	—	8,941	—	1,195	—	—
Totals	19,576	\$17,268,613	3,972	\$3,813,645	175	\$169,244
<i>Columbian National:—</i>						
Whole life	52,027	\$160,000,614	5,849	\$25,263,653	213	\$875,196
Endowment	13,537	29,173,102	1,787	4,013,845	48	112,160
All other	3,576	22,558,700	629	6,239,327	14	69,025
Reversionary additions	—	1,013,649	—	—	—	924
Totals	69,140	\$212,746,065	8,265	\$35,516,825	275	\$1,057,305
<i>John Hancock Mutual:—</i>						
Whole life	760,019	\$1,243,412,672	89,905	\$202,513,962	2,358	\$4,518,447
Endowment	160,448	189,837,062	19,273	29,073,178	359	518,696
All other	22,441	94,274,324	6,960	28,461,300	168	1,066,276
Reversionary additions	—	4,667,479	—	872,158	—	—
Totals	942,908	\$1,532,191,537	116,138	\$260,920,598	2,885	\$6,103,419
<i>Massachusetts Mutual:—</i>						
Whole life	361,821	\$1,363,933,048	38,234	\$206,512,820	1,236	\$5,078,292
Endowment	59,377	186,147,843	6,864	74,487,495	86	236,958
All other	10,171	55,565,796	2,801	22,299,554	149	798,422
Reversionary additions	—	4,190,716	—	730,226	—	6,167
Totals	431,369	\$1,609,837,403	47,899	\$304,030,095	1,471	\$6,119,839
<i>Massachusetts Protective:—</i>						
Whole life	7,790	\$15,372,559	3,279	\$6,624,000	13	\$23,000
Endowment	630	1,124,000	198	371,000	1	2,000
All other	—	—	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	8,420	\$16,496,559	3,477	\$6,995,000	14	\$25,000
<i>Ministers Mutual:—</i>						
Whole life	389	\$532,037	41	\$69,500	—	—
Endowment	1,185	1,457,308	143	117,650	—	—
All other	310	559,750	60	162,000	—	—
Reversionary additions	—	—	—	—	—	—
Totals	1,884	\$2,549,095	244	\$349,150	—	—
<i>Monarch:—</i>						
Whole life	1,378	\$2,590,500	54	\$290,000	—	—
Endowment	271	450,000	1,965	3,743,900	1	\$3,000
All other	—	—	—	—	—	—
Reversionary additions	—	—	—	236	—	—
Totals	1,649	\$3,040,500	2,019	\$4,034,136	1	\$3,000
<i>New England Mutual:—</i>						
Whole life	224,995	\$818,522,016	19,192	\$105,225,765	239	\$785,870
Endowment	37,129	88,179,936	3,196	10,838,480	35	70,000
All other	17,349	102,141,435	2,542	22,778,723	120	363,000
Reversionary additions	—	14,420,015	—	2,637,020	—	1,094
Totals	279,473	\$1,023,263,402	24,930	\$141,479,988	394	\$1,219,964
<i>Savings Banks:—</i>						
Whole life	34,891	\$31,122,296	8,653	\$8,200,052	8	\$8,000
Endowment	9,169	5,813,121	569	450,850	1	1,000
All other	1,590	382,028	326	304,000	—	—
Reversionary additions	—	925,950	—	—	—	—
Totals	45,650	\$38,243,395	9,548	\$8,954,902	9	\$9,000

* Policy year ends October 31.

DEC. 31, 1928 (PAID-FOR BUSINESS).

Premium and Group Insurance.

INCREASES.		TRANSFERS, ADDITIONS.		TRANSFERS, DEDUCTIONS.		TERMINATIONS.		IN FORCE DEC. 31, 1928.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
-	-	418	\$1,546,097	55	\$327,500	2,566	\$10,040,970	54,915	\$171,734,425
-	-	81	225,500	51	276,597	625	1,430,544	8,078	17,206,818
-	-	31	272,000	424	1,439,500	671	3,220,789	2,500	11,700,925
-	\$328	-	-	-	-	-	796,176	-	4,523,742
-	\$328	530	\$2,043,597	530	\$2,043,597	3,862	\$15,488,479	65,493	\$205,165,910
-	\$2,500	6	\$9,500	5	\$10,000	1,281	\$1,324,687	9,741	\$9,353,122
-	-	4	5,000	5	8,500	1,422	1,211,524	10,940	8,793,350
-	10,674	1	5,000	1	1,000	35	78,198	304	493,659
-	-	-	-	-	-	-	784	-	9,352
-	\$13,174	11	\$19,500	11	\$19,500	2,738	\$2,615,193	20,985	\$18,649,483
19	\$439,334	253	\$1,497,040	78	\$497,368	4,855	\$19,299,504	53,428	\$168,278,965
8	62,760	69	272,496	71	296,205	1,238	2,911,106	14,140	30,427,052
20	38,076	40	357,577	213	1,333,540	533	4,376,715	3,533	23,552,450
-	154,730	-	-	-	-	-	103,768	-	1,065,535
47	\$694,900	362	\$2,127,113	362	\$2,127,113	6,626	\$26,691,093	71,101	\$223,324,002
90	\$7,357,542	691	\$2,471,282	402	\$700,000	47,286	\$101,389,612	805,375	\$1,358,184,293
12	799,206	235	439,500	510	1,086,782	11,527	15,495,181	168,290	204,085,679
20	240,340	243	412,133	257	1,536,675	5,240	25,034,515	24,335	97,883,183
-	-	-	675	-	133	-	495,078	-	5,045,101
122	\$8,397,088	1,169	\$3,323,590	1,169	\$3,323,590	64,053	\$142,414,386	998,000	\$1,665,198,256
-	\$474,557	846	\$3,150,711	1,507	\$5,488,936	14,966	\$65,424,598	385,664	\$1,508,235,894
-	50,648	153	515,387	615	1,691,078	3,617	24,569,982	62,248	235,177,271
-	317,751	1,527	5,356,620	404	1,842,704	4,652	26,233,303	9,592	56,262,136
-	-	-	-	-	-	-	345,879	-	4,581,230
-	\$842,956	2,526	\$9,022,718	2,526	\$9,022,718	23,235	\$116,573,762	457,504	\$1,804,256,531
-	\$7,000	2	\$10,000	4	\$6,500	1,384	\$2,843,631	9,696	\$19,186,428
-	-	3	4,500	2	10,000	88	181,273	742	1,310,227
-	-	1	2,000	-	-	-	-	1	2,000
-	-	-	-	-	-	-	-	-	-
-	\$7,000	6	\$16,500	6	\$16,500	1,472	\$3,024,904	10,439	\$20,498,655
-	-	1	\$2,000	1	\$1,000	20	\$27,500	410	\$575,037
-	-	6	6,500	1	2,000	53	84,163	1,280	1,495,295
-	-	-	-	5	5,500	33	69,000	332	647,250
-	\$28	-	-	-	-	-	-	-	28
-	\$28	7	\$8,500	7	\$8,500	106	\$180,663	2,022	\$2,717,610
-	-	-	-	1,340	\$2,395,500	1	\$5,000	91	\$480,000
-	-	1,340	\$2,395,500	-	-	427	822,900	3,150	5,769,500
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	236
-	-	1,340	\$2,395,500	1,340	\$2,395,500	428	\$827,900	3,241	\$6,249,736
5	\$696,885	1,342	\$7,910,687	1,202	\$3,692,485	7,384	\$31,670,965	237,187	\$897,777,773
4	77,795	130	384,226	420	1,168,518	2,314	5,642,137	37,760	92,739,782
13	98,465	1,342	3,973,216	1,192	7,349,066	2,619	14,923,195	17,555	107,082,578
-	492	-	7,985	-	66,045	-	790,131	-	16,210,430
22	\$873,637	2,814	\$12,276,114	2,814	\$12,276,114	12,317	\$53,026,428	292,502	\$1,113,810,563
-	\$28,444	165	\$124,181	344	\$309,060	936	\$823,403	42,437	\$38,350,510
-	5,943	28	19,057	80	63,500	311	180,973	9,376	6,045,498
-	762	370	318,560	139	89,238	165	308,171	1,982	607,941
-	435,746	-	-	-	-	-	57,807	-	1,303,889
-	\$470,895	563	\$461,798	563	\$461,798	1,412	\$1,370,354	53,795	\$46,307,838

TABLE G. — EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE.	IN FORCE DEC. 31, 1927.		NEW ISSUES.		REVIVALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
ORDINARY BUSINESS— <i>Con.</i>						
<i>Massachusetts Companies—Con.</i>						
State Mutual:—						
Whole life	136,182	\$482,957,156	12,197	\$58,559,100	70	\$166,861
Endowment	20,354	41,615,024	1,502	3,885,004	5	17,780
All other	4,310	21,540,417	1,311	7,767,293	4	27,000
Reversionary additions	—	4,066,706	—	615,542	—	—
Totals	160,846	\$550,179,303	15,010	\$70,826,939	79	\$211,641
Totals of Massachusetts Companies	2,023,486	\$5,198,718,587	238,113	\$863,779,087	5,476	\$15,811,949
<i>Companies of Other States</i>						
Acacia:—						
Whole life	59,480	\$115,828,175	11,520	\$31,246,950	1,113	\$2,850,750
Endowment	54,852	122,142,541	3,016	8,618,798	2,807	7,067,550
All other	6,584	26,182,848	3,381	16,528,050	674	3,026,000
Reversionary additions	—	104,552	—	80,279	—	313
Totals	120,916	\$264,258,116	17,917	\$56,474,077	4,594	\$12,944,613
Ætna:—						
Whole life	245,043	\$1,162,433,471	47,595	\$219,396,364	760	\$3,036,638
Endowment	172,585	438,855,434	9,409	27,623,010	148	376,070
All other	120,458	444,104,573	36,967	124,716,399	130	822,132
Reversionary additions	—	764,005	—	—	—	862
Totals	538,086	\$2,046,157,483	93,971	\$371,735,773	1,038	\$4,235,702
Bankers National:—						
Whole life	120	\$274,700	11,683	\$9,038,933	—	—
Endowment	232	117,480	223	311,600	—	—
All other	55	354,700	2,387	4,767,472	—	—
Reversionary additions	—	—	—	59	—	—
Totals	407	\$746,880	14,293	\$14,118,064	—	—
Bankers Reserve:—						
Whole life	58,304	\$107,844,853	12,057	\$22,958,415	100	\$182,550
Endowment	3,616	6,993,848	1,172	1,819,950	2	4,000
All other	506	1,978,450	334	1,409,000	—	—
Reversionary additions	—	1,231,584	—	114,350	—	—
Totals	62,426	\$118,048,735	13,563	\$26,301,715	102	\$186,550
Connecticut General:—						
Whole life	88,720	\$399,006,098	9,877	\$81,338,293	143	\$880,130
Endowment	51,141	126,890,472	5,463	18,433,093	95	172,804
All other	37,360	218,515,452	10,987	61,949,634	235	1,697,354
Reversionary additions	—	907,605	—	130,346	—	103
Totals	177,221	\$745,319,627	26,327	\$161,851,366	473	\$2,750,391
Connecticut Mutual:—						
Whole life	85,950	\$328,461,818	10,547	\$56,111,655	140	\$555,356
Endowment	136,370	373,720,632	16,785	49,356,177	346	871,510
All other	9,017	40,230,163	2,843	17,220,970	37	184,940
Reversionary additions	—	638,855	—	139,076	—	—
Totals	231,337	\$743,051,468	30,175	\$122,827,878	523	\$1,611,806
Continental American:—						
Whole life	12,402	\$54,443,030	1,280	\$9,325,095	16	\$72,350
Endowment	9,603	20,958,317	1,156	3,773,746	9	22,000
All other	1,257	2,177,292	69	448,000	4	50,000
Reversionary additions	—	958,920	—	—	—	—
Totals	23,262	\$78,537,559	2,505	\$13,546,841	29	\$144,350
Equitable of Iowa:—						
Whole life	168,639	\$395,444,305	21,010	\$62,316,641	576	\$1,284,050
Endowment	35,514	77,220,212	3,808	9,916,030	104	202,923
All other	8,650	49,581,930	2,629	16,496,886	59	258,500
Reversionary additions	—	5,845,164	—	986,813	—	—
Totals	212,803	\$528,091,611	27,447	\$89,716,370	739	\$1,745,473

DEC. 31, 1928 (PAID-FOR BUSINESS) — *Continued.*

INCREASES.		TRANSFERS, ADDITIONS.		TRANSFERS, DEDUCTIONS.		TERMINATIONS.		IN FORCE DEC. 31, 1928.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
—	\$81,365	832	\$3,857,592	29	\$88,200	5,624	\$23,851,764	143,628	\$521,682,110
—	77,784	36	97,700	138	423,306	1,407	3,376,868	20,352	41,893,118
—	1,666	42	198,500	743	3,642,286	660	3,907,577	4,264	21,985,013
—	—	—	—	—	—	—	340,117	—	4,342,131
—	\$160,815	910	\$4,153,792	910	\$4,153,792	7,691	\$31,476,326	168,244	\$589,902,372
191	\$11,460,821	10,238	\$35,848,722	10,238	\$35,848,722	123,940	\$393,689,488	2,143,326	\$5,696,080,956
6	—	193	\$620,000	46	\$151,362	4,085	\$10,313,371	68,181	\$140,081,142
4	—	107	326,000	50	169,000	5,574	14,257,854	55,162	123,728,035
20	—	31	131,362	235	757,000	1,770	8,161,450	8,685	36,949,810
—	—	—	—	—	—	—	18,147	—	166,997
30	—	331	\$1,077,362	331	\$1,077,362	11,429	\$32,750,822	132,028	\$300,925,984
—	\$129,994	1,997	\$10,136,353	2,453	\$10,011,930	23,095	\$103,489,131	269,847	\$1,281,631,759
—	111,273	421	1,129,538	1,688	3,930,355	9,555	26,294,987	171,320	437,869,983
—	10,000	3,805	12,260,351	2,082	9,580,594	34,525	121,496,882	124,753	450,835,979
—	159,581	—	—	—	3,363	—	94,395	—	826,690
—	\$410,848	6,223	\$23,526,242	6,223	\$23,526,242	67,175	\$251,375,395	565,920	\$2,171,164,411
—	—	228	\$112,480	—	—	4,024	\$2,385,725	8,007	\$7,040,388
—	—	—	—	228	\$112,480	39	39,800	188	276,800
—	—	—	—	—	—	12	191,310	2,430	4,930,862
—	—	—	—	—	—	—	—	—	59
—	—	228	\$112,480	228	\$112,480	4,075	\$2,616,835	10,625	\$12,248,109
—	\$14,284	507	\$2,542,284	9	\$10,875	9,200	\$19,532,478	61,759	\$113,999,033
—	9,000	8	8,875	497	2,508,784	349	562,497	3,952	5,764,392
—	—	1	2,000	10	33,500	166	769,000	665	2,586,950
—	—	—	—	—	—	—	124,000	—	1,221,934
—	\$23,284	516	\$2,553,159	516	\$2,553,159	9,715	\$20,987,975	66,376	\$123,572,309
42	\$596,164	620	\$3,855,341	1,376	\$4,667,759	4,504	\$27,202,837	93,522	\$453,805,430
26	126,398	290	1,049,149	858	2,220,596	3,196	7,981,630	52,961	136,469,690
37	1,014,542	1,677	4,097,765	353	2,113,900	10,007	53,473,568	39,936	231,687,279
—	—	—	—	—	—	—	52,467	—	985,587
105	\$1,737,104	2,587	\$9,002,255	2,587	\$9,002,255	17,707	\$88,710,502	186,419	\$822,947,986
197	\$1,694,072	1,012	\$5,140,902	886	\$3,412,493	5,078	\$19,728,653	91,882	\$368,822,657
242	1,700,571	1,189	3,922,137	1,807	4,969,391	7,714	21,203,466	145,411	403,398,170
9	57,190	1,612	4,121,864	1,120	4,803,019	2,481	11,202,743	9,917	45,809,365
—	—	—	—	—	—	—	59,689	—	718,242
448	\$3,451,833	3,813	\$13,184,903	3,813	\$13,184,903	15,273	\$52,194,551	247,210	\$818,748,434
6	\$104,519	290	\$1,268,718	431	\$1,384,641	710	\$4,561,206	12,853	\$59,267,865
3	28,975	145	447,871	319	715,531	609	1,755,495	9,988	22,759,883
1	—	364	511,488	49	127,905	264	745,112	1,382	2,313,763
—	1,326,144	—	—	—	—	—	955,731	—	1,329,333
10	\$1,459,638	799	\$2,228,077	799	\$2,228,077	1,583	\$8,017,544	24,223	\$85,670,844
—	\$1,226,235	317	\$1,370,660	97	\$436,362	9,509	\$26,620,267	180,936	\$434,585,262
—	255,822	57	238,758	236	862,750	2,446	5,551,715	36,801	81,419,280
—	29,842	103	462,625	144	772,931	2,324	13,102,837	8,973	52,954,015
—	—	—	—	—	—	—	512,663	—	6,319,314
—	\$1,511,899	477	\$2,072,043	477	\$2,072,043	14,279	\$45,787,482	226,710	\$575,277,871

TABLE G. — EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE.	IN FORCE DEC. 31, 1927.		NEW ISSUES.		REVIVALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
ORDINARY BUSINESS—Con.						
<i>Companies of Other States—Con.</i>						
Equitable of New York:—						
Whole life	1,148,044	\$3,759,473,875	153,375	\$549,103,888	1,501	\$4,335,600
Endowment	179,591	316,338,861	14,467	27,261,462	169	296,327
All other	183,557	556,622,104	53,125	203,059,680	1,572	1,890,240
Reversionary additions	—	40,704,928	—	10,132,819	—	—
Totals	1,511,192	\$4,673,139,768	220,967	\$789,557,849	3,242	\$6,522,167
Fidelity:—						
Whole life	63,987	\$204,560,586	7,855	\$33,717,549	463	\$1,270,159
Endowment	48,098	129,592,035	5,776	16,491,982	196	469,603
All other	8,652	30,909,336	1,038	6,503,361	73	295,904
Reversionary additions	—	1,224,065	—	—	—	—
Totals	120,737	\$366,286,022	14,669	\$57,012,892	732	\$2,035,666
Guardian:—						
Whole life	105,642	\$314,969,825	15,770	\$62,936,058	226	\$858,311
Endowment	18,840	36,896,100	1,410	3,511,905	29	51,000
All other	4,230	19,006,126	782	6,982,550	19	162,259
Reversionary additions	—	1,853,405	—	—	—	—
Totals	128,712	\$372,725,456	17,962	\$73,430,513	274	\$1,071,570
Home:—						
Whole life	92,273	\$252,628,939	9,178	\$47,266,108	67	\$323,791
Endowment	14,968	31,753,541	1,174	2,765,100	9	15,535
All other	8,953	38,109,542	683	4,400,884	27	185,308
Reversionary additions	—	644,583	—	115,353	—	602
Totals	116,194	\$323,136,605	11,035	\$54,547,445	103	\$525,236
Judea:—						
Whole life	1,234	\$4,819,550	1,674	\$5,647,377	207	\$775,250
Endowment	218	303,000	206	380,200	44	54,000
All other	549	740,234	474	661,780	12	80,000
Reversionary additions	—	—	—	—	—	—
Totals	2,001	\$5,862,784	2,354	\$6,689,357	263	\$909,250
Metropolitan:—						
Whole life	2,627,057	\$4,260,080,408	308,822	\$627,224,110	30,476	\$48,635,561
Endowment	2,120,394	2,549,677,238	285,610	466,101,260	26,158	39,090,892
All other	76,233	341,049,621	13,219	88,868,358	817	5,088,402
Reversionary additions	—	7,114,961	—	2,362,529	—	64,773
Totals	4,823,684	\$7,157,922,228	607,651	\$1,184,556,257	57,451	\$92,879,628
Morris Plan:—						
Whole life	—	—	—	—	—	—
Endowment	—	—	—	—	—	—
All other	131,119	\$27,741,775	141,048	\$32,220,325	—	—
Reversionary additions	—	—	—	—	—	—
Totals	131,119	\$27,741,775	141,048	\$32,220,325	—	—
Mutual:—						
Whole life	1,030,591	\$3,219,296,545	105,856	\$417,172,657	934	\$3,274,109
Endowment	138,190	276,301,311	17,021	38,996,846	139	274,336
All other	58,917	190,795,528	8,179	37,839,050	90	388,884
Reversionary additions	—	76,505,115	—	18,331,551	—	—
Totals	1,227,698	\$3,762,898,499	131,056	\$512,340,104	1,163	\$3,937,329
Mutual Benefit:—						
Whole life	552,144	\$2,065,993,849	38,874	\$215,831,573	118	\$617,228
Endowment	27,190	64,698,568	1,269	5,426,066	—	—
All other	20,370	60,657,369	1,191	7,997,274	10	117,312
Reversionary additions	—	16,970,337	—	1,916,649	—	8,339
Totals	599,704	\$2,208,320,123	41,334	\$231,171,562	128	\$742,879
Mutual Trust:—						
Whole life	12,066	\$28,252,640	473	\$3,433,510	45	\$182,491
Endowment	62,271	99,856,821	11,858	20,884,490	1,046	1,661,360
All other	1,661	8,216,394	470	2,582,521	53	239,500
Reversionary additions	—	64,294	—	18,287	—	—
Totals	75,998	\$136,390,149	12,801	\$26,918,808	1,144	\$2,083,351

DEC. 31, 1928 (PAID-FOR BUSINESS) — *Continued.*

INCREASES.		TRANSFERS, ADDITIONS.		TRANSFERS, DEDUCTIONS.		TERMINATIONS.		IN FORCE DEC. 31, 1928.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
-	\$5,551,946	4,191	\$11,484,755	17,168	\$44,656,928	63,620	\$217,327,732	1,226,323	\$4,067,965,404
-	142,727	450	1,405,859	2,140	4,584,618	11,559	22,793,102	180,978	318,067,516
-	560,962	19,222	49,017,206	4,555	12,666,274	50,237	194,750,764	202,684	603,733,154
-	-	-	-	-	-	-	5,116,887	-	45,720,860
-	\$6,255,635	23,863	\$61,907,820	23,863	\$61,907,820	125,416	\$439,988,485	1,609,985	\$5,035,486,934
23	\$314,349	1,145	\$5,252,318	1,390	\$4,447,062	5,228	\$16,772,062	66,855	\$223,895,837
6	37,625	517	1,397,976	1,316	3,980,445	3,157	8,937,102	50,120	135,071,674
31	2,794	1,650	4,566,654	606	2,789,441	2,056	8,218,627	8,782	31,569,981
-	186,909	-	-	-	-	-	98,545	-	1,312,429
60	\$541,677	3,312	\$11,216,948	3,312	\$11,216,948	10,441	\$34,026,336	125,757	\$391,849,921
-	\$481,093	432	\$1,690,080	1,484	\$4,344,366	6,116	\$21,465,961	114,470	\$355,125,040
7	94,757	78	141,308	360	933,184	1,235	2,735,752	18,769	37,026,134
-	61,776	1,665	4,750,450	331	1,304,288	1,760	8,173,586	4,605	21,485,287
-	439,225	-	-	-	-	-	225,731	-	2,066,899
7	\$1,076,851	2,175	\$6,581,838	2,175	\$6,581,838	9,111	\$32,601,030	137,844	\$415,703,360
-	\$225,388	750	\$3,311,374	1,670	\$4,005,833	4,392	\$13,948,729	96,206	\$285,801,038
-	18,926	58	134,957	278	653,814	994	2,149,021	14,937	31,885,224
-	-	1,857	4,291,147	717	3,077,831	3,072	12,728,993	7,731	31,180,057
-	-	-	-	-	-	-	46,129	-	714,409
-	\$244,314	2,665	\$7,737,478	2,665	\$7,737,478	8,458	\$28,872,872	118,874	\$349,580,728
-	-	4	\$8,000	17	\$25,500	585	\$2,230,526	2,517	\$8,994,151
-	-	-	-	1	5,000	94	161,600	373	570,600
-	-	-	-	1	3,500	537	383,034	497	1,095,480
-	-	-	-	-	-	-	-	-	-
-	-	4	\$8,000	19	\$34,000	1,216	\$2,775,160	3,387	\$10,660,231
-	\$36,983,719	109,990	\$73,350,965	109,214	\$62,036,883	179,480	\$332,001,972	2,787,651	\$4,652,235,908
-	28,422,839	92,254	49,182,910	92,944	47,601,089	183,353	281,972,127	2,248,119	2,802,901,923
-	649,083	7,282	15,829,962	7,368	22,839,760	12,305	66,851,541	77,878	361,794,125
-	114,428	-	47,799	-	47,799	-	935,769	-	8,720,922
-	\$66,170,069	209,526	\$138,411,636 ¹	209,526	\$132,525,531	375,138	\$681,761,409	5,113,648	\$7,825,652,878
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	130,519	\$28,352,985	141,648	\$31,609,115
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	130,519	\$28,352,985	141,648	\$31,609,115
87	-	10,215	\$30,713,586	16,927	\$45,633,868	50,563	\$172,530,843	1,080,193	\$3,452,292,186
-	-	2,008	4,005,024	3,119	6,591,423	8,442	16,878,450	145,797	296,107,639
-	-	18,435	48,277,181	10,612	29,984,294	14,983	53,528,611	60,026	193,787,738
-	-	-	-	-	786,201	-	10,364,020	-	83,686,445
87	-	30,658	\$82,995,791	30,658	\$82,995,791	73,988	\$253,301,924	1,286,016	\$4,025,874,008
171	\$771,275	1,645	\$7,978,860	9,645	\$29,321,043	18,070	\$78,735,015	565,237	\$2,183,136,727
1	104,333	658	1,263,291	585	1,370,341	2,361	5,620,841	26,172	64,501,076
2	24,002	9,333	28,642,758	1,406	7,193,525	9,251	29,969,469	20,249	60,275,721
-	31,416	-	-	-	-	-	1,312,328	-	17,614,413
174	\$931,026	11,636	\$37,884,909	11,636	\$37,884,909	29,682	\$115,637,653	611,658	\$2,325,527,937
6	\$49,173	32	\$75,333	48	\$93,558	549	\$1,590,177	12,025	\$30,309,412
3	326,898	15	\$7,844	39	69,549	6,812	12,559,816	68,342	110,158,048
-	5,000	70	111,107	30	81,177	542	2,717,299	1,682	8,356,046
-	50	-	-	-	-	-	2,211	-	80,420
9	\$381,121	117	\$244,284	117	\$244,284	7,903	\$16,869,503	82,049	\$148,903,926

¹ Includes \$5,886,105 transferred from Group Insurance.

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE.	IN FORCE DEC. 31, 1927.		NEW ISSUES.		REVIVALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
ORDINARY BUSINESS— <i>Con.</i>						
<i>Companies of Other States—Con.</i>						
National:—						
Whole life	126,958	\$395,107,667	11,072	\$47,816,895	242	\$823,858
Endowment	39,850	82,298,568	3,903	9,613,276	63	132,500
All other	16,939	50,347,616	2,592	15,153,197	55	234,757
Reversionary additions	—	4,985,556	—	1,104,676	—	9,903
Totals	183,747	\$532,739,407	17,567	\$73,688,044	360	\$1,201,018
New York:—						
Whole life	1,821,942	\$5,158,450,900	249,831	\$778,158,300	2,541	\$9,211,800
Endowment	476,024	894,044,000	46,329	101,029,100	364	811,900
All other	83,220	199,855,165	5,016	29,884,400	105	370,500
Reversionary additions	—	33,508,659	—	5,093,018	—	20,151
Totals	2,381,186	\$6,285,858,724	301,176	\$914,164,818	3,010	\$10,414,351
North American:—						
Whole life	3,440	\$68,939,200	1,099	\$18,964,700	11	\$41,700
Endowment	850	5,347,000	253	1,945,300	7	19,000
All other	5,299	51,864,300	4,627	30,938,900	79	378,600
Reversionary additions	—	—	—	—	—	—
Totals	9,589	\$126,150,500	5,979	\$51,848,900	97	\$439,300
Northwestern:—						
Whole life	819,205	\$3,010,448,567	58,797	\$278,534,246	942	\$3,590,179
Endowment	100,689	251,943,522	7,983	23,401,433	130	360,000
All other	42,255	187,452,725	7,082	50,175,350	178	1,325,000
Reversionary additions	—	49,183,311	—	7,374,567	—	932
Totals	962,149	\$3,499,028,125	73,862	\$359,485,596	1,250	\$5,276,111
Penn:—						
Whole life	360,794	\$1,453,743,979	43,754	\$212,959,215	230	\$782,399
Endowment	44,549	105,450,196	4,045	9,871,994	29	157,250
All other	26,753	124,706,943	4,173	32,219,335	29	124,500
Reversionary additions	—	6,683,593	—	—	—	—
Totals	432,096	\$1,690,584,711	51,972	\$255,050,544	288	\$1,064,149
Phoenix:—						
Whole life	41,214	\$136,173,188	9,291	\$30,788,035	51	\$139,828
Endowment	116,516	292,845,602	9,932	30,744,107	66	217,550
All other	16,811	75,998,337	3,533	18,331,506	19	177,345
Reversionary additions	—	2,111,160	—	262,276	—	9,354
Totals	174,541	\$507,128,287	22,756	\$80,125,924	136	\$544,077
Provident Mutual:—						
Whole life	66,052	\$294,382,501	9,873	\$64,948,618	255	\$1,099,514
Endowment	198,687	478,628,734	12,430	39,889,539	486	1,207,586
All other	15,532	79,320,210	2,944	21,303,180	332	1,654,017
Reversionary additions	—	6,096,850	—	710,843	—	25,601
Totals	280,271	\$858,428,295	25,247	\$126,852,180	1,073	\$3,986,718
Prudential:—						
Whole life	1,987,102	\$3,612,240,968	433,055	\$812,562,915	28,927	\$94,670,517
Endowment	794,539	862,183,695	208,965	208,426,321	8,879	10,030,120
All other	249,976	452,041,239	57,061	71,070,792	5,245	9,743,390
Reversionary additions	—	4,144,550	—	429,018	—	1,072
Totals	3,031,617	\$4,930,610,452	699,081	\$1,092,489,046	43,051	\$114,445,099
Security Mutual:—						
Whole life	27,591	\$44,115,981	1,734	\$4,610,540	10	\$26,500
Endowment	24,532	52,869,695	5,928	15,382,165	54	143,400
All other	4,498	8,281,602	175	1,051,014	3	5,000
Reversionary additions	—	285,083	—	—	—	—
Totals	56,621	\$105,552,361	7,837	\$21,043,719	67	\$174,900
Shenandoah:—						
Whole life	10,744	\$23,220,316	1,520	\$2,476,500	34	\$89,200
Endowment	7,591	16,498,170	3,466	6,633,685	143	269,500
All other	3,595	16,788,699	898	4,609,127	92	316,350
Reversionary additions	—	—	—	—	—	—
Totals	21,930	\$56,507,185	5,884	\$13,719,312	269	\$675,050

DEC. 31, 1928 (PAID-FOR BUSINESS) — *Continued.*

INCREASES.		TRANSFERS, ADDITIONS.		TRANSFERS, DEDUCTIONS.		TERMINATIONS.		IN FORCE DEC. 31, 1928.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
—	\$251,356	1,053	\$3,809,564	2,254	\$4,434,821	5,362	\$21,070,063	131,709	\$422,304,456
—	40,209	246	511,767	1,002	1,527,635	1,994	4,686,524	41,066	86,382,161
—	6,900	2,448	3,055,056	435	1,413,931	4,872	16,125,605	16,727	51,257,990
—	—	—	1,030	—	1,030	—	438,336	—	5,661,799
—	\$298,465	3,747	\$7,377,417	3,691	\$7,377,417	12,228	\$42,320,528	189,502	\$565,606,406
—	\$243,600	384	\$1,813,000	20,292	\$64,586,000	102,852	\$285,231,700	1,951,554	\$5,598,059,900
—	50,000	80	298,600	10,568	11,787,600	26,504	58,245,500	485,725	926,200,500
—	1,155,289	34,040	81,471,000	3,644	7,209,000	28,689	83,839,943	90,048	221,687,411
—	—	—	—	—	—	—	3,253,021	—	35,368,807
—	\$1,448,889	34,504	\$83,582,600	34,504	\$83,582,600	158,045	\$430,570,164	2,527,327	\$6,781,316,618
—	\$25,400	4	\$98,200	12	\$94,900	360	\$5,707,400	4,182	\$82,266,900
—	—	2	25,100	5	109,400	116	949,700	991	6,277,300
—	213,400	14	180,800	3	99,800	1,364	12,563,400	8,652	70,912,800
—	—	—	—	—	—	—	—	—	—
—	\$238,800	20	\$304,100	20	\$304,100	1,840	\$19,220,500	13,825	\$159,457,000
98	—	6,599	\$35,270,435	8,516	\$27,002,154	25,300	\$96,472,042	851,825	\$3,204,369,231
14	—	393	1,276,714	1,660	4,044,770	5,630	12,870,247	101,919	260,066,652
201	—	9,473	28,819,624	6,289	34,319,849	12,268	50,067,362	40,632	183,385,488
—	—	—	—	—	—	—	3,799,331	—	52,759,479
313	—	16,465	\$65,366,773	16,465	\$65,366,773	43,198	\$163,208,982	994,376	\$3,700,580,850
—	\$113,099	5,151	\$24,560,238	9,443	\$38,910,938	15,238	\$64,353,108	385,248	\$1,588,894,884
—	13,023	625	1,654,727	1,343	3,909,598	2,835	6,272,886	45,070	106,964,706
—	1,167	5,572	19,607,462	562	3,001,891	8,340	42,775,195	27,625	130,882,321
—	1,022,863	—	—	—	—	—	536,757	—	7,169,699
—	\$1,150,152	11,348	\$45,822,427	11,348	\$45,822,427	26,413	\$113,987,946	457,943	\$1,833,911,610
12	\$115,599	696	\$2,740,328	720	\$2,285,080	2,874	\$9,483,137	47,670	\$158,188,761
31	148,870	2,186	5,167,892	3,010	6,601,821	5,870	16,956,351	119,851	305,565,849
4	9,790	2,093	5,175,859	1,245	4,185,243	3,600	16,692,129	17,615	78,815,465
—	—	—	—	—	11,935	—	150,111	—	2,220,744
47	\$274,259	4,975	\$13,084,079	4,975	\$13,084,079	12,344	\$43,281,728	185,136	\$544,790,819
29	\$953,245	2,403	\$7,078,356	1,633	\$3,763,285	3,331	\$17,474,112	73,648	\$347,224,837
30	1,334,218	4,783	5,416,500	5,569	8,370,337	10,790	27,963,622	200,057	490,142,618
14	117,906	123	393,924	107	755,158	4,082	22,350,863	14,756	79,683,216
—	—	—	—	—	—	—	538,955	—	6,294,339
73	\$2,405,369	7,309	\$12,888,780	7,309	\$12,888,780	18,203	\$68,327,552	288,461	\$923,345,010
—	\$630,150	6,204	\$19,326,527	60,576	\$95,195,075	119,636	\$302,119,136	2,275,076	\$4,142,116,866
—	40,700	2,509	4,507,644	28,451	33,057,801	58,266	58,585,807	928,175	993,544,872
—	—	93,621	142,630,229	13,307	38,200,528	104,867	172,907,855	287,729	464,377,267
—	—	—	21,352	—	32,348	—	178,946	—	4,384,698
—	\$670,850	102,334	\$166,485,752	102,334	\$166,485,752	282,769	\$533,791,744	3,490,980	\$5,604,423,703
—	\$25,198	391	\$556,697	737	\$1,034,510	1,955	\$3,862,757	27,034	\$44,437,649
—	82,449	279	777,723	496	1,153,050	4,964	11,685,110	25,333	56,417,272
—	17,676	682	1,174,341	119	321,201	832	1,853,563	4,407	8,354,869
—	65,936	—	—	—	—	—	37,997	—	313,022
—	\$191,259	1,352	\$2,508,761	1,352	\$2,508,761	7,751	\$17,439,427	56,774	\$109,522,812
—	\$3,642	35	\$76,500	113	\$344,833	934	\$2,233,805	11,286	\$23,287,520
—	—	23	50,500	124	310,371	1,905	4,559,119	9,194	18,582,365
—	6,313	222	610,204	43	82,000	894	3,843,878	3,870	18,404,815
—	—	—	—	—	—	—	—	—	—
—	\$9,955	280	\$737,204	280	\$737,204	3,733	\$10,636,802	24,350	\$60,274,700

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE.	IN FORCE DEC. 31, 1927.		NEW ISSUES.		REVIVALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
ORDINARY BUSINESS — Con.						
<i>Companies of Other States — Con.</i>						
Sun Life (U. S. Branch):—						
Whole life	67,296	\$291,065,643	23,515	\$138,410,619	473	\$2,411,807
Endowment	28,606	68,120,313	9,511	32,735,711	99	200,269
All other	4,347	31,979,978	839	12,640,917	21	125,946
Reversionary additions	—	1,542,728	—	972,292	—	87,246
Totals	100,249	\$392,708,662	33,865	\$184,759,539	593	\$2,825,268
Travelers:—						
Whole life	488,540	\$1,921,772,834	41,725	\$227,423,400	520	\$2,085,137
Endowment	163,473	418,367,526	18,262	69,754,900	139	427,514
All other	140,397	659,602,306	63,476	239,743,749	209	1,121,395
Reversionary additions	—	316,491	—	—	—	1,142
Totals	792,410	\$3,000,059,157	123,463	\$536,922,049	868	\$3,635,188
Union Central:—						
Whole life	311,001	\$1,122,850,070	29,592	\$134,022,697	824	\$3,419,259
Endowment	63,132	222,525,497	8,390	41,674,537	162	870,000
All other	15,745	72,817,531	3,761	22,706,952	183	702,074
Reversionary additions	—	10,320,193	—	1,707,001	—	9,566
Totals	389,878	\$1,428,513,291	41,743	\$200,111,187	1,169	\$5,000,899
Union Labor:—						
Whole life	304	\$526,500	861	\$1,673,000	12	\$20,500
Endowment	166	220,000	226	342,750	4	5,000
All other	3	4,000	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	473	\$750,500	1,087	\$2,015,750	16	\$25,500
Union Mutual:—						
Whole life	29,164	\$61,931,769	2,953	\$8,143,100	36	\$103,700
Endowment	5,425	7,774,133	222	430,300	6	9,500
All other	2,506	6,763,821	411	1,687,950	7	20,000
Reversionary additions	—	947,936	—	140,857	—	952
Totals	37,095	\$77,417,659	3,586	\$10,402,207	49	\$134,152
United Life and Accident:—						
Whole life	20,209	\$39,939,218	1,910	\$4,093,642	499	\$1,006,900
Endowment	5,154	8,454,383	2,696	5,499,095	138	249,000
All other	691	3,274,460	130	808,246	19	69,316
Reversionary additions	—	22,085	—	—	—	—
Totals	26,054	\$51,690,146	4,736	\$10,400,983	656	\$1,325,216
Totals of other States	18,983,403	\$47,102,362,350	2,846,916	\$7,758,096,994	124,950	\$285,492,957
Grand totals	21,006,889	\$52,301,080,937	3,085,029	\$8,621,876,081	130,426	\$301,304,906
WEEKLY PREMIUM BUSINESS.						
Boston Mutual:—						
Whole life	67,865	\$15,973,670	24,675	\$7,413,522	1,984	\$546,705
Endowment	102,032	19,903,182	39,210	9,424,500	3,595	743,685
All other	7,147	1,324,807	—	—	2,574	582,138
Reversionary additions	—	—	—	—	—	—
Totals	177,044	\$37,201,659	63,885	\$16,838,022	8,153	\$1,872,528
Columbian National:—						
Whole life	465	\$97,258	—	—	1	\$112
Endowment	3	231	—	—	—	—
All other	—	—	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	468	\$97,489	—	—	1	\$112

DEC. 31, 1928 (PAID-FOR BUSINESS) — *Continued.*

INCREASES.		TRANSFERS, ADDITIONS.		TRANSFERS, DEDUCTIONS.		TERMINATIONS.		IN FORCE DEC. 31, 1928.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
26,770	\$70,322,146	483	\$2,037,966	1,164	\$3,479,739	9,232	\$39,610,607	108,141	\$461,157,835
3,532	7,270,363	125	234,415	258	619,098	3,336	9,295,654	38,279	98,646,319
1,110	5,748,821	994	2,670,171	180	843,715	1,224	9,699,195	5,907	42,622,923
—	4,818	—	—	—	—	—	476,050	—	2,131,034
31,412	\$83,346,148 ¹	1,602	\$4,942,552	1,602	\$4,942,552	13,792	\$59,081,506	152,327	\$604,558,111
79	\$3,067,561	4,162	\$15,040,190	10,272	\$29,785,354	27,530	\$123,795,042	497,224	\$2,015,808,726
5	226,536	1,856	5,598,088	5,002	11,591,997	10,902	30,689,668	167,831	452,092,899
24	878,614	14,746	39,068,041	5,490	18,328,968	48,654	209,439,958	164,708	712,645,179
—	42,576	—	—	—	—	—	45,172	—	315,037
108	\$4,215,287	20,764	\$59,706,319	20,764	\$59,706,319	87,086	\$363,969,840	829,763	\$3,180,861,841
—	\$401,661	903	\$3,823,848	3,303	\$9,516,639	15,132	\$60,993,842	323,885	\$1,194,007,054
—	111,767	303	1,205,908	1,119	3,281,362	3,938	13,972,605	66,930	249,133,742
—	14,400	3,888	10,445,167	672	2,676,922	5,961	26,570,743	16,944	77,438,459
—	—	—	—	—	—	—	965,994	—	11,070,766
—	\$527,828	5,094	\$15,474,923	5,094	\$15,474,923	25,031	\$102,503,184	407,759	\$1,531,650,021
—	\$2,000	—	—	—	—	146	\$241,000	1,031	\$1,981,000
—	1,000	—	—	—	—	50	74,000	346	494,750
—	—	—	—	—	—	3	4,000	—	—
—	—	—	—	—	—	—	—	—	—
—	\$3,000	—	—	—	—	199	\$319,000	1,377	\$2,475,750
46	\$83,939	544	\$1,186,900	670	\$1,423,150	1,740	\$3,879,088	30,333	\$66,147,170
17	3,083	18	34,000	62	92,900	461	619,283	5,165	7,538,833
70	147,685	462	1,209,050	292	913,900	863	2,414,275	2,301	6,500,331
—	—	—	—	—	—	—	86,651	—	1,003,094
133	\$234,707	1,024	\$2,429,950	1,024	\$2,429,950	3,064	\$6,999,297	37,799	\$81,189,428
12	\$1,000	58	\$164,000	442	\$799,750	2,771	\$5,658,613	19,475	\$38,746,397
3	3,000	34	78,500	93	165,111	902	1,621,789	7,030	12,497,078
—	—	500	949,861	57	225,500	490	1,245,528	793	3,630,855
—	635	—	—	—	—	—	630	—	22,090
15	\$4,635	592	\$1,192,361 ²	592	\$1,190,361	4,163	\$8,526,560	27,298	\$54,896,420
33,031	\$179,214,902	510,340	\$882,649,223	510,299	\$876,787,118	1,612,967	\$4,120,763,223	20,375,374	\$51,210,266,085
33,222	\$190,675,723	520,578	\$918,497,945	520,537	\$912,635,840	1,736,907	\$4,514,452,711	22,518,700	\$56,906,347,041
—	—	—	—	—	—	21,454	\$6,155,133	73,070	\$17,778,764
—	—	—	—	—	—	40,900	9,581,483	103,937	20,489,884
—	—	—	—	—	—	1,502	348,659	8,219	1,558,286
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	63,856	\$16,085,275	185,226	\$39,826,934
—	—	—	—	2	\$376	47	\$9,581	417	\$87,413
—	—	2	\$376	—	—	—	121	5	486
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—
—	—	2	\$376	2	\$376	47	\$9,702	422	\$87,899

¹ Includes transfers to U. S. Branch and reinsurance of entire business of other companies.² Includes \$2,000 transferred from Group Insurance.

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE.	IN FORCE DEC. 31, 1927.		NEW ISSUES.		REVIVALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
WEEKLY PREMIUM BUSINESS—Con.						
Guardian—						
Whole life	721	\$90,572	—	—	—	—
Endowment	—	—	—	—	—	—
All other	—	—	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	721	\$90,572	—	—	—	—
John Hancock Mutual:—						
Whole life	3,872,749	\$939,524,453	623,256	\$174,978,258	139,138	\$36,234,446
Endowment	1,308,823	175,012,751	367,762	64,954,878	46,944	6,961,881
All other	129,187	25,161,273	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	5,310,759	\$1,139,698,477	991,018	\$239,933,136	186,082	\$43,196,327
Metropolitan:—						
Whole life	14,160,375	\$2,463,965,185	1,484,336	\$400,094,911	204,627	\$54,058,128
Endowment	19,680,285	3,377,593,649	3,327,614	744,586,802	622,188	142,866,533
All other	346,875	32,310,673	—	—	—	—
Reversionary additions	—	3,595,868	—	1,602,988	—	—
Totals	34,187,535	\$5,877,465,375	4,811,950	\$1,146,284,701	826,815	\$196,924,661
Morris Plan:—						
Whole life	—	—	—	—	—	—
Endowment	—	—	—	—	—	—
All other	6,790	\$1,332,685	6,620	\$1,293,200	—	—
Reversionary additions	—	—	—	—	—	—
Totals	6,790	\$1,332,685	6,620	\$1,293,200	—	—
Prudential:—						
Whole life	16,545,410	\$3,436,819,226	1,875,785	\$604,703,139	422,063	\$137,391,580
Endowment	10,693,258	2,087,498,704	1,924,012	478,775,449	326,159	84,614,654
All other	1,751,597	323,613,792	—	—	—	—
Reversionary additions	—	342,163,733	—	115,605,713	—	2,566,077
Totals	28,990,265	\$6,190,095,455	3,799,797	\$1,199,084,301	748,222	\$224,572,311
Grand totals	68,673,582	\$13,245,981,712	9,673,270	\$2,603,433,360	1,769,273	\$466,565,939
GROUP INSURANCE.						
Ætna	3,103	\$1,180,531,252	432	\$200,125,157	—	—
Bankers National	5	561,400	—	—	—	—
Connecticut General	599	195,405,490	81	21,414,250	—	—
Continental American	1	65,200	—	—	—	—
Equitable of New York	1,755	958,694,670	235	180,356,915	—	—
Guardian	3	1,022,745	—	—	—	—
John Hancock Mutual	241	92,441,547	133	60,181,325	—	—
Massachusetts Protective	1	264,000	—	—	—	—
Metropolitan	2,907	1,768,398,187	432	506,020,082	14	\$2,220,750
Mutual Trust	2	340,150	—	—	—	—
Prudential	1,065	539,814,164	243	217,438,604	—	—
Savings Banks ²	65	10,928,350	—	—	—	—
Shenandoah	27	10,037,650	8	2,828,150	—	—
Sun Life (U. S. Branch)	132	16,336,550	97	15,871,100	1	50,000
Travelers	3,819	1,198,909,523	629	138,450,772	—	—
Union Labor	4	11,381,300	16	24,781,582	—	—
United Life and Accident	1	69,000	—	—	—	—
Totals	13,730	\$5,985,201,178	2,306	\$1,367,467,937	15	\$2,270,750

² Policy year ends October 31.

DEC. 31, 1928 (PAID-FOR BUSINESS) — *Concluded.*

INCREASES.		TRANSFERS, ADDITIONS.		TRANSFERS, DEDUCTIONS.		TERMINATIONS.		IN FORCE DEC. 31, 1928.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
-	-	-	-	-	-	49	\$7,305	672	\$83,267
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	49	\$7,305	672	\$83,267
-	\$2,313,000	9,751	\$2,580,875	37,979	\$10,152,081	633,608	\$167,117,160	3,973,307	\$978,361,791
-	5,620,000	3,036	334,438	12,741	1,465,207	254,452	43,323,601	1,459,372	208,095,140
-	193,342	50,720	11,617,288	12,787	2,915,313	32,106	7,755,393	135,014	26,301,197
-	-	-	-	-	-	-	-	-	-
-	\$8,126,342	63,507	\$14,532,601	63,507	\$14,532,601	920,166	\$218,196,154	5,567,693	\$1,212,758,128
-	\$24,435,371	374,907	\$27,078,832	602,585	\$57,968,060	1,309,868	\$346,458,754	14,311,792	\$2,565,205,613
-	12,541,893	728,297	61,372,056	523,829	35,007,691	2,569,157	609,562,668	21,265,398	3,694,390,574
-	-	33,506	6,379,292	10,296	1,854,429	36,211	4,134,269	333,874	32,701,267
-	-	-	-	-	-	-	482,524	-	4,716,332
-	\$36,977,264	1,136,710	\$94,830,180	1,136,710	\$94,830,180	3,915,236	\$960,638,215	35,911,064	\$6,297,013,786
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	6,888	\$1,351,525	6,522	\$1,274,360
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	6,888	\$1,351,525	6,522	\$1,274,360
-	\$6,846,765	514,884	\$124,370,490	693,481	\$172,085,682	2,053,745	\$577,065,172	16,610,916	\$3,560,980,346
-	52,468	371,284	72,436,482	520,031	105,657,954	1,404,127	342,670,842	11,390,555	2,275,048,961
-	694,077	1,213,512	289,477,359	886,168	205,721,043	111,735	22,494,750	1,967,206	385,569,435
-	189,220	-	8,914,071	-	11,733,723	-	72,653,815	-	385,051,276
-	\$7,782,530	2,099,680	\$495,198,402	2,099,680	\$495,198,402	3,569,607	\$1,014,884,579	29,968,677	\$6,606,650,018
-	\$52,886,136	3,299,899	\$604,561,559	3,299,899	\$604,561,559	8,475,849	\$2,211,172,755	71,640,276	\$14,157,694,392
-	\$433,873,917	-	-	-	-	230	\$408,378,194	3,305	\$1,406,152,132
-	506,200	-	-	-	-	-	199,300	5	868,300
-	50,689,875	-	-	-	-	32	44,221,891	648	223,287,724
-	400	-	-	-	-	-	-	1	65,600
-	251,526,884	-	-	-	-	80	238,906,514	1,910	1,151,671,955
-	202,487	-	-	-	-	-	102,343	3	1,122,889
-	23,873,488	-	-	-	-	13	24,386,889	361	152,109,471
-	9,700	-	-	-	-	-	7,000	1	266,700
-	537,763,442	1	\$28,437,074	1	\$34,323,179 ¹	272	559,227,018	3,081	2,249,289,338
-	25,750	-	-	-	-	-	8,900	2	357,000
-	144,162,233	-	-	-	-	91	130,905,474	1,217	770,509,527
-	2,526,875	-	-	-	-	2	1,926,300	63	11,528,925
-	1,179,950	-	-	-	-	6	2,046,450	29	11,999,300
175	17,150,858	-	-	-	-	64	10,966,942	341	38,441,566
-	296,128,339	-	-	-	-	309	320,242,134	4,139	1,313,246,500
-	938,000	-	-	-	-	3	3,356,732	17	33,744,150
-	18,000	-	-	-	2,000 ²	-	9,000	1	76,000
175	\$1,760,576,398	1	\$28,437,074	1	\$34,325,179	1,102	\$1,744,891,081	15,124	\$7,364,737,077

¹ Includes \$5,886,105 converted to ordinary.² Converted to ordinary.

TABLE H. — POLICIES CEASED DURING 1928, WITH MODE OF TERMINATION.
Group Insurance Excluded.

NAME OF COMPANY.	DEATHS.		MATURITY.		EXPIRY.		SURRENDER.		LAPSE.		DECREASE.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
ORDINARY BUSINESS.														
<i>Massachusetts Companies.</i>														
Berkshire	683	\$2,436,586	96	\$225,477	86	\$267,327	1,292	\$4,317,268	1,705	\$9,231,160	—	\$2,010,661	3,862	\$15,488,479
Boston Mutual	159	141,630	149	94,604	14	43,579	647	552,844	1,769	1,635,331	—	147,205	2,738	2,615,103
Columbian National	554	1,997,293	85	141,705	69	151,927	2,250	6,908,570	3,666	14,143,300	2	3,348,298	6,626	26,691,063
John Hancock Mutual	7,012	12,546,091	1,452	1,362,966	1,023	2,707,942	24,197	33,649,020	30,601	62,889,220	68	29,259,147	64,053	142,414,383
Massachusetts Mutual	3,310	12,848,287	560	1,185,106	1,817	6,020,652	10,261	61,647,923	7,287	29,413,086	—	5,458,708	23,235	116,573,762
Mass. Protective	34	65,760	—	—	—	—	44	110,000	1,394	2,738,250	—	110,894	1,472	3,024,904
Ministers Mutual	23	43,000	5	9,000	—	—	29	37,578	49	77,000	—	14,085	106	180,663
Monarch	4	8,000	—	—	—	—	2	3,500	421	814,400	1	2,000	438	827,900
New England Mutual	2,967	8,813,675	792	1,476,384	1,231	4,594,443	3,875	13,347,575	3,991	17,790,549	231	7,073,802	12,317	53,026,428
Savings Banks	179	132,470	11	4,690	40	14,914	1,060	838,502	100	91,875	22	297,888	1,412	1,370,354
State Mutual	1,259	5,167,592	439	1,038,295	907	3,095,246	2,346	8,429,224	2,602	9,976,088	138	3,769,971	7,691	31,476,326
Totals of Massachusetts companies	15,484	\$44,200,390	3,219	\$5,538,146	5,187	\$16,826,030	46,003	\$129,832,004	53,585	\$145,800,259	462	\$51,492,659	123,940	\$393,689,488
Companies of Other States.														
Acacia	687	\$1,346,911	4	\$4,000	10	\$16,500	2,139	\$4,803,034	8,585	\$25,856,700	4	\$723,677	11,429	\$32,750,822
Aetna	5,106	20,724,506	1,239	2,052,914	14,922	24,426,374	12,377	67,139,143	33,531	131,372,695	—	5,684,763	67,175	251,375,395
Bankers National	13	19,946	—	—	—	—	1,874	5,064,186	4,062	2,464,576	—	132,313	4,075	2,616,835
Bankers Reserve	330	600,990	11	31,650	61	145,750	—	—	7,439	14,973,300	—	106,099	9,715	20,987,975
Connecticut General	1,191	6,180,423	424	609,595	1,157	4,486,910	5,035	28,165,228	9,900	41,593,039	—	7,675,307	17,707	88,710,592
Connecticut Mutual	2,006	6,446,003	366	785,779	910	2,588,737	5,104	19,952,294	6,887	20,991,004	—	1,430,734	15,273	52,194,551
Continental American	135	442,055	24	61,300	127	1,129,051	446	1,704,461	850	3,666,545	1	1,014,131	1,583	8,017,544
Equitable of Iowa	1,113	2,962,558	360	485,466	1,118	5,878,392	4,065	9,005,684	7,623	22,802,997	—	4,652,385	14,279	45,787,482
Equitable of New York	12,097	44,655,752	2,507	4,609,063	23,674	82,408,468	28,719	98,231,166	58,419	187,790,626	—	22,379,407	125,416	439,988,485
Fidelity	1,018	3,410,181	366	651,482	1,074	3,173,198	1,869	6,286,977	6,083	18,790,200	31	1,714,298	10,441	34,026,336
Guardian	807	2,859,958	324	436,090	1,284	5,056,549	2,400	6,643,991	4,316	14,463,808	—	3,140,634	9,111	32,601,030
Home	976	2,454,362	282	500,036	1,360	3,139,139	2,388	9,283,591	3,452	11,663,897	—	1,831,847	8,458	28,872,872
Judica	—	58,100	—	—	501	96,084	—	—	709	2,620,126	—	1,216	1,216	2,775,160
Metropolitan	33,961	48,016,039	31,071	20,262,266	2,313	11,020,588	109,422	143,295,319	198,371	321,291,967	—	137,875,438	375,138	681,761,409
Morris Plan	581	134,075	—	—	128,632	26,747,910	—	—	1,266	1,171,000	—	—	130,519	28,352,985
Mutual	11,886	40,873,526	1,884	3,028,536	11,206	33,120,214	22,193	90,081,577	26,808	74,693,120	11	9,558,942	73,988	253,301,924
Mutual Benefit	5,654	21,934,861	1,289	2,688,763	7,631	25,498,364	11,063	46,422,492	4,062	14,650,836	23	6,576,337	29,682	115,637,663
Mutual Trust	478	736,563	162	186,000	58	165,503	1,963	3,289,312	5,252	10,029,147	—	1,802,978	7,903	18,669,503
National	1,687	5,223,183	387	656,844	1,227	2,254,394	3,843	10,485,807	3,607	12,150,637	1,477	11,249,063	12,228	42,320,538
New York	18,614	54,680,106	5,053	7,049,835	18,835	50,020,230	35,338	94,382,674	80,205	203,466,900	—	20,370,369	158,045	430,370,164

North American	107	1,849,100	-	3,968,835	13	126,500	121	1,913,300	1,599	11,858,900	-	3,472,700	1,840	19,220,500
Northwestern	8,876	34,916,301	2,041	3,968,835	8,831	30,606,519	12,021	45,196,245	11,429	42,237,536	-	6,283,546	43,198	163,208,982
Penn.	4,337	18,175,221	736	1,171,565	4,001	15,380,461	7,551	38,648,316	7,990	28,942,098	1,798	11,620,285	26,413	113,937,946
Phoenix	1,552	5,294,630	377	630,936	1,539	3,860,284	4,284	15,468,619	4,592	16,167,752	-	1,859,507	12,344	43,281,728
Provident Mutual	1,835	6,393,051	1,568	3,003,430	443	1,608,761	9,196	25,202,581	5,161	22,072,239	-	9,447,490	18,203	68,327,552
Prudential	22,640	36,894,572	9,416	9,932,501	71,548	114,791,785	37,801	59,944,000	141,364	305,653,067	-	6,575,819	282,769	533,791,744
Security Mutual	446	986,144	70	89,285	547	860,248	1,077	1,950,663	5,605	12,909,528	6	643,559	7,751	17,439,427
Shenandoah	3	586,151	3	5,500	148	283,993	419	1,199,602	3,001	7,889,199	-	672,357	3,733	10,636,802
Sun Life (U. S. Branch)	1,045	5,651,558	388	769,866	713	4,340,241	3,900	13,547,806	7,155	28,752,396	591	6,019,639	13,792	59,081,506
Travelers	5,062	21,193,711	867	1,518,950	8,091	31,446,746	25,728	124,612,501	47,257	185,217,934	81	13,998	87,086	363,969,840
Union Central	3,489	14,346,152	1,038	1,867,415	3,258	9,087,820	9,068	41,109,346	8,178	31,242,860	-	4,849,591	25,031	102,503,184
Union Labor	6	8,000	-	-	-	-	-	-	193	304,500	-	6,500	199	319,000
Union Mutual	456	963,201	173	181,486	708	1,909,301	591	1,045,522	1,002	2,583,643	134	316,144	3,064	6,999,297
United Life and Accident	159	297,872	8	34,500	406	783,957	670	1,339,407	2,920	5,868,125	-	202,699	4,163	8,526,560
Totals of other States	148,518	\$411,284,763	62,438	\$68,473,941	316,346	\$496,419,821	362,645	\$1,015,414,844	718,863	\$1,839,171,708	4,157	\$289,998,146	1,612,967	\$4,120,763,223
Grand totals	164,002	\$455,485,163	65,657	\$74,012,087	321,533	\$513,245,851	408,648	\$1,145,246,848	772,448	\$1,984,971,967	4,619	\$341,490,805	1,736,907	\$4,514,452,711
WEEKLY PREMIUM BUSINESS.														
Boston Mutual	1,768	\$390,971	650	\$87,669	723	\$185,703	6,965	\$1,285,879	53,750	\$4,134,093	-	-	63,856	\$16,085,275
Columbian National	19	3,031	-	-	-	-	27	5,089	1	224	-	\$1,358	47	9,702
Guardian	26	4,464	-	-	-	-	23	2,603	632,810	154,761,979	-	238	49	7,305
John Hancock Mutual	61,648	12,912,484	14	625,818	16,681	4,437,803	209,013	45,458,070	632,810	154,761,979	-	-	920,166	218,196,154
Metropolitan	339,667	54,265,564	112,573	8,810,763	29,289	3,352,873	738,178	128,306,098	2,695,529	670,380,829	-	95,522,088	3,915,236	960,638,215
Morris Plan	21	4,150	-	-	6,867	1,347,375	-	-	2,382,173	744,270,196	-	-	6,888	1,351,525
Prudential	274,144	54,563,852	7,951	938,438	105,041	68,820,734	800,298	141,454,554	2,382,173	744,270,196	-	4,836,775	3,569,007	1,014,884,579
Totals	677,293	\$122,144,516	121,188	\$10,462,688	158,601	\$78,144,548	1,754,504	\$316,512,323	5,764,263	\$1,583,548,221	-	\$100,360,459	8,475,849	\$2,211,172,755

* Includes \$2,775,661 transferred to foreign companies.

† Includes transfers to U. S. Branch.

‡ Includes disability payments.

§ Policy year ends October 31.

TABLE I. — MASSACHUSETTS BUSINESS (PAID-FOR).
Classified as to Ordinary, Weekly Premium and Group Insurance.

NAME OF COMPANY.	POLICIES IN FORCE Dec. 31, 1927.		POLICIES ISSUED IN 1928. ¹		POLICIES TERMINATED IN 1928.		POLICIES IN FORCE Dec. 31, 1928.		Pre- miums Received during 1928.	Claims Paid during 1928.
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.		
ORDINARY BUSINESS.										
Massachusetts Companies.										
Berkshire	8,132	\$23,158,321	741	\$3,679,091	643	\$2,207,013	8,230	\$24,630,399	\$823,110	\$366,917
Boston Mutual	17,580	15,368,185	3,406	3,250,241	2,399	2,293,509	18,587	16,324,917	647,197	124,093
Columbian National	5,528	10,139,402	575	2,239,811	359	1,853,021	5,544	10,625,192	447,032	192,676
John Hancock Mutual	180,777	281,966,240	22,536	51,254,593	13,014	26,564,290	190,299	306,196,543	10,222,998	2,510,902
Massachusetts Mutual	35,066	133,491,278	3,923	21,874,163	2,627	12,308,772	36,362	143,056,669	5,201,109	1,425,127
Massachusetts Protective	146	320,000	43	82,000	9	22,643	180	379,357	10,961	1,000
Ministers Mutual	181	196,200	73	73,700	17	19,550	237	250,350	8,748	2,000
Monarch	152	258,000	179	410,000	11	26,000	320	642,000	16,006	—
New England Mutual	37,847	156,513,104	3,939	22,353,031	2,317	10,580,412	39,469	168,285,723	5,904,083	1,633,815
Savings Banks	45,650	38,243,395	9,557	9,434,797	1,412	1,370,354	53,795	46,307,838	1,254,135	132,519
State Mutual	29,085	100,019,388	3,386	14,323,722	1,965	7,450,193	30,506	106,892,917	3,487,546	1,333,477
Totals of Massachusetts Companies	360,144	\$765,213,513	48,358	\$129,075,149	24,973	\$64,696,757	383,529	\$829,591,905	\$28,017,945	\$7,722,526
Companies of Other States.										
Acacia	222	\$623,000	150	\$656,500	6	\$19,000	366	\$1,260,500	\$33,991	\$1,522
Ætna	18,995	79,521,517	2,651	9,651,630	2,086	8,755,283	19,560	80,417,864	2,522,403	966,553
Bankers National	—	—	4	50,274	1	500	3	49,774	1,629	—
Bankers Reserve	119	323,000	140	372,500	27	154,651	232	540,849	17,092	—
Connecticut General	13,093	47,119,572	2,125	9,887,139	1,457	6,439,235	13,761	50,567,476	1,770,476	369,668
Connecticut Mutual	9,228	30,204,401	910	3,970,964	532	1,658,325	9,006	32,517,040	1,027,219	367,884
Continental American	135	592,459	90	641,172	20	95,112	205	1,138,519	27,347	—
Equitable of Iowa	371	1,198,017	273	1,621,295	104	592,300	540	2,227,012	64,351	—
Equitable of New York	49,373	178,701,616	5,852	26,779,262	3,636	15,050,391	51,589	190,430,287	7,511,054	1,725,508
Fidelity	4,254	12,051,980	526	1,988,656	264	753,456	4,516	13,287,180	531,197	131,891
Guardian	368	1,237,816	199	680,753	78	171,641	489	1,746,928	60,231	18,486
Home	3,116	7,375,760	173	702,496	268	935,947	3,021	7,142,309	226,799	72,657
Judea	—	—	124	350,000	8	31,000	116	319,000	7,482	—
Metropolitan	342,944	484,699,820	53,196	101,148,391	31,103	51,505,131	365,037	534,343,080	17,929,523	4,981,933
Morris Plan	137	95,600	73	86,500	58	70,800	152	111,300	1,391	—
Mutual	38,947	127,170,998	3,496	14,454,170	2,915	9,952,339	39,528	131,672,829	5,187,726	1,606,868
Mutual Benefit	19,994	90,749,889	1,091	8,670,503	993	5,562,416	20,092	93,857,976	2,525,688	1,417,641
Mutual Trust	4,580	9,038,788	1,976	3,532,553	774	1,492,474	5,782	11,078,867	407,029	23,485
National	11,509	49,609,916	862	5,657,070	634	3,553,233	11,737	51,713,753	1,718,039	584,875
New York	72,972	206,081,470	6,796	23,303,565	4,139	11,535,119	75,629	217,849,916	8,306,457	2,232,942

North American	61	1,237,700	39	337,000	7	200,300	93	1,404,400	54,377	-
Northwestern	23,843	95,229,132	1,161	6,556,900	941	3,519,299	24,063	98,266,733	3,232,090	1,210,419
Penn	12,886	51,701,001	1,277	5,743,526	924	4,133,177	13,239	53,311,350	1,987,816	678,637
Phenix	10,132	33,433,617	1,882	6,999,804	928	3,764,749	11,086	36,668,672	1,205,003	420,588
Provident Mutual	15,068	46,975,614	1,188	5,938,216	1,198	4,135,743	15,058	48,778,087	1,411,352	383,685
Prudential	97,439	155,472,807	22,128	41,681,017	10,179	20,153,006	109,388	177,000,818	5,473,584	1,771,370
Security Mutual	624	1,429,526	118	421,990	135	315,922	607	1,535,594	54,018	9,860
Shenandoah	2	2,000	-	-	-	-	2	2,000	1,750	-
Sun Life (U. S. Branch)	1,732	10,369,503	1,168	10,296,259	184	1,467,240	2,716	19,198,522	733,919	175,184
Travelers	21,972	87,759,423	3,274	16,652,277	2,380	10,986,046	22,866	93,425,654	2,525,061	729,791
Union Central	7,743	39,369,110	1,199	7,472,817	889	4,737,929	8,053	42,083,908	1,652,043	577,273
Union Labor	-	-	18	32,500	2	2,000	16	30,500	1,229	2,000
Union Mutual	2,587	8,613,352	332	956,923	205	646,448	2,714	8,923,829	312,104	91,438
United Life and Accident	1,253	2,845,322	547	1,283,763	322	700,099	1,478	3,428,988	113,249	12,450
Totals of other states	785,699	\$1,860,833,726	115,038	\$318,608,387	67,397	\$173,110,509	833,340	\$2,006,331,604	\$68,634,719	\$20,564,558
Grand totals	1,145,843	\$2,626,047,239	163,396	\$447,683,536	92,370	\$237,807,266	1,216,869	\$2,835,923,509	\$96,652,664	\$28,287,084
WEEKLY PREMIUM BUSINESS.										
Boston Mutual	168,169	\$35,124,575	59,517	\$15,314,201	54,991	\$13,684,986	172,695	\$36,753,790	\$1,822,665	\$327,321
Columbian National	298	50,231	2	224	33	5,504	267	44,951	2,249	1,654
Guardian	1	165	-	-	1	165	-	-	-	165
John Hancock Mutual	1,281,580	274,233,905	260,594	61,776,150	214,060	49,484,398	1,328,114	286,525,657	11,754,508	2,952,684
Metropolitan	2,439,154	453,439,980	418,375	99,799,254	301,530	74,404,988	2,556,499	478,834,246	23,327,049	4,511,984
Morris Plan	6,786	1,331,035	6,620	1,293,200	6,888	1,351,525	6,518	1,272,710	27,545	4,150
Prudential	982,366	248,319,915	170,430	58,501,712	148,162	47,168,235	1,004,634	259,653,392	11,170,914	1,903,987
Totals	4,878,354	\$1,012,499,806	916,038	\$236,684,741	725,665	\$186,099,801	5,068,727	\$1,063,084,746	\$48,104,930	\$9,791,945
GROUP INSURANCE.										
Aetna	192	\$48,748,799	29	\$22,905,194	12	\$13,648,630	209	\$58,005,363	\$3,005,043	\$428,043
Connecticut General	69	19,566,812	8	5,397,508	3	3,172,342	74	21,791,978	203,527	133,150
Equitable of New York	81	19,987,396	5	7,049,458	1	6,281,903	85	20,794,351	299,972	241,869
John Hancock Mutual	61	23,856,497	17	7,735,838	3	3,866,439	75	27,725,896	349,638	206,158
Massachusetts Protective	1	264,000	-	9,700	7,000	7,000	1	266,700	4,062	500
Metropolitan	102	58,351,437	12	13,649,703	13	12,509,348	101	59,491,792	619,780	406,502
Prudential	18	9,630,300	2	7,146,805	-	1,832,638	20	14,944,467	115,597	124,583
Savings Banks ¹	65	10,928,350	2	2,526,875	1	1,926,300	63	11,528,925	217,735	90,300
Travelers	192	43,142,781	31	13,875,035	5	10,663,794	218	46,354,022	547,078	351,176
Totals	781	\$234,476,372	104	\$80,296,116	39	\$53,908,394	846	\$260,864,094	\$5,362,432	\$1,982,249

¹ Includes increases and revivals.

² Policy year ends October 31.

TABLE J. — ANNUAL DIVIDENDS PAID POLICYHOLDERS.

Showing the premium charged, the dividend paid and the net cost for the year 1928 of an ordinary life policy for \$1,000 issued at age 45 in the years given below. Where no figures appear, the company has no policy that fulfills the conditions.

NAME OF COMPANY.	ISSUED IN 1927.			ISSUED IN 1926.			ISSUED IN 1925.			ISSUED IN 1924.			ISSUED IN 1905.			ISSUED IN 1900.		
	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.
Acacia				\$33.93	\$3.71	\$30.22	\$33.93	\$4.32	\$29.61	\$33.93	\$4.04	\$28.89	\$33.93	\$14.06	\$19.27	\$33.93	\$18.00	\$15.93
Actua	\$35.43	\$6.19	\$29.24	35.43	6.38	29.05	35.43	6.58	28.85	35.43	6.78	28.65	—	—	—	36.74	13.43	23.31
Bankers National	37.20	4.07	33.13	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Bankers Reserve	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Berkshire	37.09	4.78	32.31	37.09	5.10	31.99	37.09	5.43	31.66	37.09	5.76	31.33	39.02	11.74	27.28	39.70	11.13	28.57
Boston Mutual	—	—	—	37.40	2.46	34.94	37.40	2.69	34.71	37.40	2.92	34.48	—	—	—	—	—	—
Columbian National	—	—	—	—	—	—	33.27	3.55	29.72	33.77	3.83	29.94	38.27	5.27	33.00	—	—	—
Connecticut General	36.11	5.89	30.22	37.08	6.81	30.27	37.08	7.12	29.96	37.08	7.44	29.64	36.86	12.75	24.11	—	—	—
Continental Mutual	37.08	6.50	30.58	31.12	1.55	29.57	31.12	1.75	29.37	31.12	1.95	29.17	37.08	14.03	23.05	37.08	15.65	21.43
Continental American	—	—	—	37.36	8.32	29.04	37.36	8.58	28.78	37.36	8.80	30.56	38.47	13.85	24.62	38.47	15.77	22.70
Equitable of Iowa	37.36	8.08	29.28	39.55	9.22	30.33	39.55	9.53	30.02	39.55	9.85	29.70	39.55	18.39	21.16	39.55	20.93	18.62
Equitable of New York	—	—	—	37.01	6.66	30.35	37.01	6.92	30.09	37.01	7.20	29.81	—	—	—	—	—	—
Fidelity	37.01	6.41	30.60	37.01	6.66	30.35	37.01	6.92	30.09	37.01	7.20	29.81	38.94	11.54	27.40	38.00	7.34	30.66
Guardian	37.08	6.91	30.17	37.08	7.14	29.94	37.08	7.38	29.70	37.08	7.63	29.45	39.12	10.07	29.05	39.70	17.32	22.38
Home	37.08	5.97	31.11	37.08	6.20	30.88	37.08	6.46	30.62	37.08	6.70	30.38	39.02	14.92	24.10	—	—	—
John Hancock Mutual	36.86	6.26	30.60	36.86	6.48	30.38	36.86	6.71	30.15	36.86	6.94	29.92	—	—	—	—	—	—
Judea	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Massachusetts Mutual	37.09	7.73	29.36	37.09	7.93	29.16	37.09	8.11	28.98	37.09	8.32	28.77	39.02	17.29	21.73	39.70	17.65	22.05
Massachusetts Protective	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Metropolitan	—	—	—	—	—	—	—	—	—	—	—	—	33.32	12.15	21.17	33.18	9.83	23.35
Ministers Mutual	35.60	2.31	33.29	35.60	2.52	33.08	35.60	2.73	32.87	35.60	2.95	32.65	—	—	—	—	—	—
Monarch	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Morris Plan	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Mutual	39.55	9.92	29.63	39.55	10.50	29.05	39.55	10.79	28.76	39.55	11.10	28.45	39.36	16.07	23.29	39.36	18.15	21.21
Mutual Benefit	37.08	7.86	29.22	37.08	8.18	28.90	37.08	8.50	28.58	37.08	8.84	28.24	37.08	16.13	20.95	37.08	17.49	19.59
Mutual Trust	36.71	4.42	32.29	36.71	4.73	31.98	36.71	5.03	31.68	36.71	5.34	31.37	37.98	14.68	23.10	37.98	15.95	22.11
National	37.09	6.21	30.88	37.09	6.53	30.55	37.09	6.85	30.24	37.09	7.18	29.91	38.56	15.45	23.11	38.00	10.98	27.02
New England Mutual	38.00	8.45	29.55	38.00	8.65	29.35	38.00	8.85	29.15	38.00	9.10	28.90	38.80	16.55	22.25	39.70	15.95	23.75
New York	—	—	—	39.55	8.82	30.73	39.55	8.99	30.56	39.55	9.18	30.37	—	—	—	—	—	—
North American	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Northwestern	37.82	8.57	29.25	37.82	8.80	29.02	37.82	9.04	28.78	37.82	9.30	28.52	39.31	19.26	20.05	39.31	22.25	17.06
Penn.	37.08	6.81	30.27	37.08	7.12	29.96	37.08	7.42	29.66	37.08	7.73	29.35	38.53	16.80	21.73	38.95	19.06	19.89

TABLE K. — ANNUAL DIVIDENDS PAID POLICYHOLDERS.

Showing the premium charged, the dividend paid and the net cost for the year 1928, of a 20-payment life policy for \$1,000 issued at age 45 in the years given below. Where no figures appear, the company has no policy that fulfills the conditions.

NAME OF COMPANY.	ISSUED IN 1927.			ISSUED IN 1926.			ISSUED IN 1925.			ISSUED IN 1911.			ISSUED IN 1910.			ISSUED IN 1909.		
	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.
Acacia	—	—	—	\$40.93	\$3.78	\$37.15	\$40.93	\$4.44	\$36.49	\$40.93	\$11.27	\$29.66	\$40.93	\$11.70	\$29.23	\$40.93	\$12.08	\$28.85
Ætna	—	—	—	42.99	6.69	36.30	42.99	6.96	36.03	—	—	—	—	—	—	—	—	—
Bankers National	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Bankers Reserve	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Berkshire	—	—	—	45.69	5.48	40.21	45.69	5.90	39.79	45.69	12.84	32.85	45.69	13.35	32.34	45.69	13.88	31.81
Boston Mutual	—	—	—	44.75	2.58	42.17	44.75	2.85	41.90	44.75	7.79	36.96	44.75	8.16	36.59	44.75	8.51	36.24
Columbian National	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Connecticut General	—	—	—	43.83	5.92	37.91	43.83	6.26	37.57	44.58	12.28	32.30	44.58	12.78	31.80	44.58	13.29	31.29
Continental Mutual	—	—	—	44.82	6.52	38.30	44.82	6.96	37.86	44.82	14.45	30.37	44.82	15.11	29.71	44.82	15.78	29.04
Continental American	—	—	—	40.76	1.32	39.44	41.75	5.88	38.87	48.52	14.11	34.41	48.52	14.54	33.98	48.52	15.00	33.52
Equitable of Iowa	—	—	—	45.26	8.78	36.48	45.26	9.10	36.16	45.26	14.25	31.01	45.26	14.62	30.64	45.26	15.11	30.15
Equitable of New York	—	—	—	48.52	10.17	38.35	48.52	10.63	37.89	48.52	19.50	29.02	48.52	20.37	28.15	48.52	21.27	27.25
Fidelity	—	—	—	45.64	7.80	37.84	45.64	8.14	37.50	47.40	16.69	30.71	47.40	17.34	30.06	47.40	17.98	29.42
Guardian	—	—	—	45.73	7.78	37.95	45.73	8.12	37.61	45.73	13.91	31.82	45.73	14.42	31.31	45.73	14.93	30.73
Home	—	—	—	45.73	6.64	39.09	45.73	6.99	38.74	45.73	12.94	32.79	45.73	13.47	32.26	45.73	14.00	31.73
John Hancock Mutual	—	—	—	44.92	7.29	37.63	44.92	7.58	37.34	44.92	12.80	32.12	44.92	13.22	31.70	44.92	13.65	31.27
Judea	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Massachusetts Mutual	—	—	—	45.69	8.29	37.40	45.69	8.61	37.08	45.69	16.04	29.65	45.69	16.81	28.88	45.69	17.62	28.07
Massachusetts Protective	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Metropolitan	—	—	—	43.67	2.66	41.01	43.67	5.13	36.29	38.24	9.81	28.43	38.24	10.39	27.85	38.24	11.01	27.23
Ministers Mutual	—	—	—	40.46	1.97	38.49	—	—	—	40.86	5.01	35.85	—	—	—	—	—	—
Monarch	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Morris Plan	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Mutual	—	—	—	48.52	11.02	37.50	48.52	12.10	36.42	48.52	19.19	29.33	48.52	19.75	28.77	48.52	20.32	28.20
Mutual Benefit	—	—	—	45.73	7.97	37.76	45.73	8.84	36.89	45.73	16.33	29.40	45.73	16.91	28.82	45.73	17.49	28.24
Mutual Trust	—	—	—	44.18	4.59	39.59	44.18	5.37	38.81	45.63	13.75	31.88	45.63	14.31	31.32	45.63	14.87	30.76
National	—	—	—	45.54	6.25	39.29	45.54	7.13	38.41	47.21	16.54	30.67	47.21	17.11	30.00	47.21	17.92	29.29
New England Mutual	—	—	—	46.50	8.85	37.65	46.50	9.15	37.35	46.50	15.75	30.75	46.50	16.35	30.15	46.50	16.85	29.55
New York	—	—	—	48.52	9.93	38.59	48.52	10.23	38.29	48.52	18.55	29.97	48.52	20.13	28.39	48.52	21.79	26.73
North American	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Northwestern	—	—	—	46.57	9.07	37.50	46.57	9.80	36.77	46.57	17.90	28.67	46.57	18.62	27.95	46.57	19.31	27.23
Penn.	—	—	—	45.73	7.22	38.51	45.73	8.05	37.68	45.73	16.24	29.49	45.73	16.89	28.81	45.73	17.57	28.16
Phoenix	—	—	—	47.19	7.71	39.48	47.19	8.47	38.72	47.19	15.39	31.80	47.19	16.11	31.08	47.19	16.85	30.34

TABLE M. — EXPERIENCE DURING 1928 RELATING TO BUSINESS OF FIRST POLICY YEAR AND VALUATION METHODS EMPLOYED AS SHOWN BY THE GAIN AND LOSS EXHIBIT.

NAME OF COMPANY.	Expected Death Losses.	Death Losses Incurred.	Reserves Released.	Gross Premiums of First Year. (Incurred Basis)	Loading on First Year Premiums.	Expenses Chargeable to First Year Insurance. ¹	Per Cent of Loading to Gross Premiums.	Per Cent of Expenses to Gross Premiums.	METHOD OF VALUATION. ²
Acacia	\$443,265	\$123,556	\$5,178	\$1,284,968	\$698,587	\$703,800	54.37	54.77	M. P. T.
Ætna	4,055,274	2,140,401	373,363	9,186,352	537,133	4,046,810	5.85	44.05	F. L. P.
Bankers National	57,991	22,346	29	177,205	99,825	144,714	56.33	81.66	F. L. P.
Bankers Reserve	134,315	54,600	68,933	805,574	392,583	642,741	48.73	79.79	F. L. P., F. P. T., M. P. T., S. and U.
Berkshire	227,349	30,500	26,603	833,017	150,280	389,749	18.04	46.79	F. L. P.
Boston Mutual	12,761	4,000	12,659	109,379	24,556	69,834	22.45	63.85	F. L. P., F. P. T.
Columbian National	319,872	114,835	79,357	882,513	81,191	474,277	9.20	53.74	F. L. P.
Connecticut General ³	1,748,114	653,083	102,420	4,473,830	473,155	1,951,616	10.57	43.60	F. L. P.
Continental Mutual	1,044,864	220,300	76,054	4,219,340	791,164	1,943,391	18.75	46.06	F. L. P.
Continental American	108,799	35,500	1,149	292,006	171,126	136,852	58.63	68.10	F. L. P., M. P. T.
Equitable of Iowa	341,265	68,685	1,085	2,524,914	541,344	1,363,894	21.44	54.02	F. L. P.
Equitable of New York ³	8,536,323	3,075,811	1,013,551	26,056,286	6,254,953	12,693,355	24.01	48.72	F. L. P.
Fidelity	497,155	165,222	109,602	1,753,074	349,087	902,281	19.91	51.47	F. L. P.
Guardian	616,531	253,800	90,722	2,093,928	425,361	1,166,194	20.31	55.69	F. L. P.
Home	436,590	243,000	50,245	1,523,477	254,398	768,978	16.70	50.48	F. L. P.
John Hancock Mutual ³	2,656,159	1,321,907	266,955	7,687,693	1,786,085	3,437,185	23.23	44.71	F. L. P.
Judea	28,547	1,000	5,726	187,945	110,888	101,326	59.00	53.91	F. L. P., S. and U.
Massachusetts Mutual	2,098,861	482,187	97,692	7,440,211	1,387,599	3,294,576	18.65	44.28	F. L. P.
Massachusetts Protective	22,282	5,000	11,008	159,127	73,787	68,381	46.37	42.97	S. and U.
Metropolitan ³	13,155,106	5,811,946	2,017,535	37,448,829	6,210,763	15,473,956	16.58	41.32	F. L. P.
Ministers Mutual	3,182	—	1,055	11,302	1,658	3,964	14.67	35.07	F. L. P.
Monarch	20,343	1,000	351	102,107	61,571	54,414	60.30	53.29	M. P. T.
Morris Plan ⁴	167,864	65,035	465	691,036	362,311	199,496	52.43	28.87	F. L. P., S. and U.
Mutual	5,101,886	1,566,751	1,056,360	20,195,179	4,676,593	10,573,211	23.06	52.36	F. L. P.
Mutual Benefit	2,210,520	518,750	72,826	8,686,229	1,650,696	4,079,885	19.00	46.97	F. L. P.
Mutual Trust	251,163	89,629	72,193	902,746	223,881	590,154	24.80	65.37	F. L. P., M. P. T.
National	675,537	85,100	53,080	2,051,063	449,173	1,184,679	21.90	57.76	F. L. P.
New England Mutual	1,220,328	377,410	61,219	4,157,007	912,711	2,267,775	21.96	54.50	F. L. P.
New York	8,184,727	2,450,292	2,170,612	34,237,722	7,247,701	17,576,313	21.17	51.34	F. L. P.
North American	336,074	191,736	34,169	801,722	—,739	230,040	1.09	28.69	F. L. P., M. P. T.
Northwestern	3,461,087	978,047	145,371	11,446,380	2,494,166	5,891,041	21.79	51.47	F. L. P.
Penn	2,068,211	590,334	141,387	7,259,674	1,475,957	3,980,125	20.33	54.83	F. L. P.
Phoenix	673,094	147,476	94,490	2,353,705	372,157	1,619,496	15.81	40.34	F. L. P.
Provident Mutual	1,209,204	445,750	55,799	3,405,037	530,324	1,619,292	15.57	47.56	F. L. P.

Prudential ¹ ⁴	11,910,988	4,876,423	1,123,367	25,818,648	3,607,047	16,166,113	13.97	62.61	F. L. P.
Savings Banks ⁵	71,133	13,670	534	209,108	38,503	19,260	18.41	9.21	F. L. P., S. and U.
Security Mutual	101,916	42,550	69,466	656,394	367,034	371,664	55.92	56.62	F. L. P., M. P. T., F. P. T., S. and U.
Shenandoah	181,588	83,150	57	319,356	146,336	259,323	45.82	81.20	F. L. P., M. P. T., F. P. T., S. and U.
State Mutual	327,806	67,187	12,228	2,480,321	472,501	1,040,405	19.05	41.95	F. L. P.
Sun Life (U. S. Branch) ³	1,936,634	1,076,835	221,148	8,892,196	1,462,022	3,924,105	16.44	44.13	F. L. P.
Travelers ²	6,338,312	2,635,546	483,761	13,241,329	587,243	6,274,445	4.43	47.39	F. L. P.
Union Central	1,629,143	495,132	119,169	6,491,495	1,002,323	2,675,300	15.44	41.91	F. L. P.
Union Labor	387,062	325,232	—	567,030	89,758	32,484	15.83	5.73	M. P. T.
Union Mutual	103,251	30,500	20,485	289,077	63,776	165,939	22.06	57.40	F. L. P.
United Life and Accident	89,303	43,500	1,771	258,471	150,244	188,195	58.13	72.81	M. P. T., S. and U.
Totals	\$85,201,779	\$31,984,714	\$10,421,229	\$264,666,202	\$49,250,962	\$130,152,998	18.61	49.18	

¹ Includes commissions, medical examinations, compensations to agents not paid by commissions, and advances to agents.² F. L. P., Full Level Premium; M. P. T., Modified Preliminary Term; S. and U., Select and Ultimate.³ Includes Group Insurance. ⁴ Excludes Industrial Insurance.⁵ Policy year ends October 31. Excludes Group Insurance.

TABLE N.—SOURCES OF GAIN OR LOSS IN

NAME OF COMPANY.	Loading on Premiums.	Per Cent of Loading to Gross Pre- miums.	Insurance Expenses Incurred.	Gain from Loading.	Per Cent of Expenses to Gross Pre- miums.	Net Income from Interest and Rents.
1 Acacia . . .	\$1,392,783	17.72	\$2,467,147	—\$1,074,364	31.38	\$1,228,024
2 Aetna . . .	5,795,492	7.94	13,371,606	—7,576,114	18.31	15,723,612
3 Bankers National . .	103,449	56.21	290,585	—187,136	157.88	17,795
4 Bankers Reserve . .	740,817	19.61	1,454,018	—713,201	38.48	912,047
5 Berkshire . . .	1,133,480	18.40	1,394,990	—261,510	22.64	2,028,288
6 Boston Mutual . . {	157,057 ²	21.79 ²	204,416 ²	—47,359 ²	28.36 ²	456,816
	774,123 ³	40.00 ³	1,009,125 ³	—235,002 ³	52.14 ³	
7 Columbian National . .	619,200	10.40	1,766,139	—1,146,939	29.68	1,864,958
8 Connecticut General . .	2,354,290	8.93	5,380,777	—3,026,487	20.41	4,783,414
9 Connecticut Mutual . .	4,681,776	17.51	5,249,398	—567,622	19.64	7,114,153
10 Continental American . .	416,896	18.70	539,065	—122,169	24.18	496,154
11 Equitable of Iowa . .	3,651,071	20.28	4,138,661	—487,590	22.98	4,271,712
12 Equitable of New York .	40,687,837	18.47	37,575,128	3,112,709	17.05	47,700,875
13 Fidelity . . .	2,976,827	21.51	2,975,691	1,136	21.50	4,028,099
14 Guardian . . .	2,682,243	20.00	3,130,977	—448,734	23.55	3,575,370
15 Home . . .	1,946,294	18.82	2,469,922	—523,628	23.88	3,222,102
16 John Hancock Mutual {	12,470,918 ²	22.83 ²	10,198,047 ²	2,272,871 ²	18.67 ²	22,539,201
	14,957,839 ³	30.73 ³	16,726,899 ³	—1,769,060 ³	34.36 ³	
17 Judea . . .	104,957	40.13	263,435	—158,478	100.73	13,766
18 Massachusetts Mutual . .	10,414,773	17.74	10,217,787	196,986	17.40	15,424,326
19 Massachusetts Protective .	93,630	17.23	141,893	—48,263	26.11	56,079
20 Metropolitan . . {	41,098,616 ²	13.97 ²	49,146,569 ²	—8,047,953 ²	16.70 ²	125,446,402
	91,283,432 ³	30.95 ³	80,163,742 ³	11,119,690 ³	27.18 ³	
21 Ministers Mutual . .	9,894	9.61	32,357	—22,463	31.43	26,808
22 Monarch . . .	67,064	39.53	100,103	—33,039	59.00	15,366
23 Morris Plan . . .	381,027	52.43	374,632	6,395	51.55	53,037
24 Mutual . . .	34,568,380	21.93	25,105,873	9,462,507	15.93	40,679,146
25 Mutual Benefit . .	14,690,473	19.27	12,325,741	2,364,732	16.17	23,423,811
26 Mutual Trust . . .	989,429	19.46	1,360,454	—371,025	26.76	1,096,170
27 National . . .	3,868,760	19.74	3,751,920	116,840	19.14	5,585,954
28 New England Mutual . .	7,174,876	20.55	6,369,438	805,438	18.25	10,277,853
29 New York . . .	54,423,253	21.25	45,180,451	9,242,802	17.64	64,477,749
30 North American . .	43,872	1.50	618,769	—574,897	21.14	355,556
31 Northwestern . . .	24,639,718	20.79	16,005,949	8,633,769	13.51	38,926,465
32 Penn . . .	11,544,037	18.06	11,341,720	202,317	17.74	18,786,711
33 Phoenix . . .	3,470,976	15.52	3,944,076	—473,100	17.63	5,607,817
34 Provident Mutual . .	5,564,620	17.36	5,508,661	55,959	17.19	9,659,658
35 Prudential . . {	24,826,701 ²	14.43 ²	35,362,430 ²	—10,535,729 ²	20.55 ²	89,850,042
	77,401,698 ³	27.35 ³	67,452,102 ³	9,949,596 ³	23.83 ³	
36 Savings Banks ⁴ . .	276,574	14.58	86,015	190,559	4.53	319,818
37 Security Mutual . .	1,016,725	27.87	1,143,427	—126,702	31.34	767,046
38 Shenandoah . . .	237,149	15.49	551,970	—314,821	36.06	210,467
39 State Mutual . . .	3,343,058	18.79	3,361,567	—18,509	18.90	5,876,593
40 Sun Life (U. S. Branch)	4,462,220	10.73	8,303,715	—3,841,495	19.98	5,107,656
41 Travelers . . .	5,550,352	5.57	21,863,378	—16,313,026	21.93	22,569,342
42 Union Central . . .	8,773,823	18.61	9,356,175	—582,352	19.85	13,590,095
43 Union Labor . . .	93,655	15.67	143,822	—50,167	24.07	30,341
44 Union Mutual . . .	515,119	19.76	663,102	—147,983	25.43	909,398
45 United Life and Accident	267,169	16.09	565,917	—298,748	34.09	232,680
Totals . . {	\$344,321,330 ²	17.06 ²	\$365,797,913 ²	—\$21,476,583 ²	18.13 ²	\$619,338,772
	184,417,092 ³	29.34 ³	165,351,868 ³	19,065,224 ³	26.30 ³	

¹ Rate based on mean ledger assets less one-half of net interest on investments.² Ordinary.

SURPLUS FOR THE YEAR ENDING DEC. 31, 1928.

Net Rate of Income Earned on Investments. ¹	Net Interest on Disability and Accidental Death Benefits.	Interest Required to Maintain Reserve.	Gain from Interest.	Expected Mortality on Net Amount at Risk.	Actual Mortality on Net Amount at Risk.	Per Cent of Actual to Expected.	Gain from Mortality.	
5.59	\$9,558	\$847,061	\$371,405	\$2,499,085	\$1,004,650	40.20	\$1,494,435	1
4.98	507,258	9,063,618	6,152,736	36,188,318	25,163,911	69.54	11,024,407	2
2.50	35	2,136	15,624	67,347	22,201	32.97	45,146	3
4.89	9,350	624,524	278,173	1,175,118	447,085	38.05	728,033	4
4.99	6,665	1,330,871	690,752	2,004,494	1,221,089	60.92	783,405	5
5.24	—	298,752	158,064	169,947 ²	112,693 ²	66.31 ²	57,254 ²	6
				363,270 ³	243,713 ³	67.09 ³	119,557 ³	
5.35	18,019	1,146,580	700,359	2,148,500	1,263,565	58.81	884,935	7
4.84	120,845	3,272,353	1,390,216	10,561,030	6,130,437	58.05	4,430,593	8
4.84	153,115	4,477,724	2,483,314	7,811,853	3,607,740	46.18	4,204,113	9
5.07	16,713	291,256	188,185	742,959	356,562	47.99	386,397	10
5.00	87,925	2,831,299	1,352,488	4,859,576	2,215,885	45.60	2,643,691	11
4.98	1,033,920	28,113,562	18,553,393	65,691,305	38,338,063	58.36	27,353,242	12
5.36	95,751	2,408,006	1,524,342	3,815,499	2,283,968	59.86	1,531,531	13
5.80	104,385	1,809,023	1,661,962	3,586,843	1,735,480	48.38	1,851,363	14
5.26	58,492	1,820,531	1,343,079	3,265,791	1,723,535	52.78	1,542,256	15
5.13	188,540	14,776,222	7,574,439	16,814,455 ²	9,923,231 ²	59.02 ²	6,891,224 ²	16
				13,406,263 ³	9,815,330 ³	73.21 ³	3,590,933 ³	
4.13	44	3,813	9,909	55,926	13,009	23.26	42,917	17
5.39	250,302	9,484,530	5,689,494	15,958,902	7,892,385	49.45	8,066,517	18
4.58	279	31,245	24,555	128,099	60,059	46.88	68,040	19
5.27	1,253,343	80,412,736	43,780,323	87,525,247 ²	51,644,728 ²	59.01 ²	35,880,519 ²	20
				62,861,622 ³	41,109,809 ³	65.40 ³	21,751,813 ³	
4.65	—	17,127	9,681	39,939	33,397	83.62	6,542	21
4.19	36	3,375	11,955	52,460	8,000	15.25	44,460	22
5.08	—	10,641	42,396	335,421	128,236	38.23	207,185	23
4.77	1,345,304	23,767,165	15,566,677	43,340,410	23,785,228	54.88	19,555,182	24
5.00	—	13,813,905	9,609,906	24,071,968	14,215,798	59.06	9,856,170	25
5.42	42,213	683,152	370,805	1,311,033	604,672	46.12	706,361	26
5.10	28,695	3,363,561	2,193,698	5,673,109	3,125,735	55.10	2,547,374	27
5.20	117,435	5,784,801	4,375,617	10,983,843	5,774,211	52.57	5,209,632	28
4.66	2,292,526	37,001,455	25,183,768	64,838,500	37,120,052	57.25	27,718,448	29
4.63	7,640	188,982	158,934	1,082,494	623,469	57.60	459,025	30
5.09	34,645	22,212,141	16,679,679	39,340,052	22,256,963	56.58	17,083,089	31
5.26	264,329	10,664,672	7,857,710	19,488,078	11,366,873	58.33	8,121,205	32
5.07	102,353	3,596,067	1,909,397	5,502,830	3,400,969	61.80	2,101,861	33
4.86	80,288	6,467,180	3,112,190	8,685,855	4,080,160	46.97	4,605,695	34
4.98	1,219,692	60,556,444	28,073,906	58,172,503 ²	34,154,155 ²	58.71 ²	24,018,348 ²	35
				60,118,895 ³	36,668,082 ³	60.99 ³	23,450,813 ³	
5.18	—	202,885	116,933	554,107	200,710	36.22	353,397	36
4.77	11,807	506,498	248,741	914,756	586,291	64.09	328,465	37
5.14	2,538	132,196	75,733	750,285	489,833	65.29	260,452	38
5.15	20,787	3,341,546	2,514,260	5,644,096	3,036,381	53.80	2,607,715	39
7.36	63,431	2,759,418	2,284,807	6,614,337	4,752,309	71.85	1,862,028	40
3.98	546,966	13,412,711	8,609,665	42,783,927	25,688,188	60.04	17,095,739	41
5.34	151,591	8,582,540	4,855,964	14,909,178	8,499,334	57.01	6,409,844	42
4.55	134	9,357	20,850	487,646	366,197	75.09	121,449	43
4.36	21	617,300	292,077	858,123	515,541	60.08	342,582	44
4.32	6,729	168,691	57,260	540,301	246,515	45.63	293,786	45
5.04	\$10,253,699	\$380,909,652	\$228,175,421	\$622,045,545 ²	\$360,219,493 ²	57.91 ²	\$261,826,052 ²	
				136,750,050 ³	87,836,934 ³	64.23 ³	48,913,116 ³	

¹ Weekly premium.⁴ Policy year ends October 31.

TABLE N.—SOURCES OF GAIN OR LOSS IN SURPLUS

NAME OF COMPANY.	Gain or Loss from Mortality on Annuities	Reserves on Lapsed and Sur- rendered Policies.	Allowed on Lapsed and Sur- rendered Policies.	Gain or Loss from Changes and Resto- rations.	Gain from Lapses, Surrenders, and Changes.	Dividends to Stock- holders.
1 Acacia	—\$129	\$599,014	\$562,710	—\$41,354	—\$5,050	—
2 Aetna	—222,090	8,295,663	6,791,826	301,359	1,202,478	\$1,800,000
3 Bankers National	—	—	—	—	—	—
4 Bankers Reserve	—	1,489,962	1,325,533	—5,816	158,613	10,000
5 Berkshire	—3,500	1,305,004	1,241,038	—	63,966	—
6 Boston Mutual	— {	174,107 ²	138,577 ²	—1,607 ²	33,923 ²	—
		473,530 ³	311,513 ³	—24,630 ³	137,387 ³	—
7 Columbian National	—5,764	1,764,535	1,454,846	—24,269	285,420	140,000
8 Connecticut General	—114,699	3,045,775	2,625,600	—19,040	401,135	320,000
9 Connecticut Mutual	—43,253	3,872,001	3,594,737	—93,473	183,791	—
10 Continental American	—74	277,837	270,578	—459	6,800	120,692
11 Equitable of Iowa	8,481	2,717,791	2,226,338	—43,668	447,785	100,000
12 Equitable of New York	—635,773	29,417,010	26,193,364	—85,926	3,137,720	—
13 Fidelity	4,205	2,646,002	2,379,040	8,696	275,658	—
14 Guardian	—1,682	2,307,515	2,081,153	—23,121	203,241	60
15 Home	—5,726	1,853,563	1,723,308	—2,923	127,332	—
16 John Hancock Mutual	—18,463 {	7,664,148 ²	7,240,986 ²	10,395 ²	433,557 ²	—
		9,876,054 ²	7,312,865 ²	— ³	2,563,189 ³	—
17 Judea	—26	18,931	—	—71	18,860	—
18 Massachusetts Mutual	—94,636	7,395,101	7,136,123	—5,775	253,203	—
19 Massachusetts Protective	—	41,059	10,757	—564	29,738	—
20 Metropolitan	44,379 ² {	39,596,133 ²	34,129,914 ²	—	5,466,219 ²	—
	59 ³	60,218,508 ³	52,096,352 ³	—	8,122,156 ³	—
21 Ministers Mutual	87	16,733	16,733	—	—	—
22 Monarch	—	1,543	210	—92	1,241	—
23 Morris Plan	—	4,413	—	—	4,413	48,000
24 Mutual	238,013	27,858,602	26,112,196	5,205,545	6,951,951	—
25 Mutual Benefit	9,767	15,023,782	14,875,385	—	148,397	—
26 Mutual Trust	1,030	823,140	644,591	—39,388	139,161	—
27 National	3,514	2,992,185	2,811,201	—	180,984	—
28 New England Mutual	—12,532	4,360,212	4,255,590	—	104,622	—
29 New York	—73,376	37,256,298	29,008,648	—427,680	7,819,970	—
30 North American	—2,150	160,982	93,717	8,883	76,148	—
31 Northwestern	—38,546	18,564,352	18,211,077	—28,246	325,029	—
32 Penn	—221,421	10,678,530	10,360,017	—30,432	288,081	—
33 Phoenix	—326,936	3,272,813	2,858,077	—5,024	409,712	—
34 Provident Mutual	3,719	5,869,071	5,640,617	18,694	247,148	—
35 Prudential	—125,741 {	23,584,142 ²	21,759,847 ²	—	1,824,295 ²	10,306 ²
		57,250,265 ³	42,446,356 ³	—	14,803,909 ³	14,820 ³
36 Savings Banks ⁴	—11,069	130,639	129,555	—27	1,057	—
37 Security Mutual	—625	732,550	602,841	—2,565	127,144	—
38 Shenandoah	—	154,001	136,502	—317	17,182	30,000
39 State Mutual	—30,641	2,555,045	2,332,627	66,743	289,161	—
40 Sun Life (U. S. Branch)	—82,511	3,178,161	2,714,197	—10,638	453,326	—
41 Travelers	—56,293	15,746,725	13,527,859	—41,348	2,177,518	3,800,000
42 Union Central	—22,841	8,173,273	7,813,364	—5,205	354,704	150,000
43 Union Labor	—	—	—	—	—	—
44 Union Mutual	—874	599,170	539,376	—4,869	54,925	—
45 United Life and Accident	—	216,760	205,976	—	10,784	30,000
Totals	{ —\$1,838,176 ²	\$296,434,273 ²	\$265,776,631 ²	\$4,073,700 ²	\$34,731,342 ²	\$6,559,058 ²
	59 ³	127,818,357 ³	102,167,086 ³	—24,630 ³	25,626,641 ³	14,820 ³

² Ordinary.

FOR THE YEAR ENDING DEC. 31, 1928—*Concluded.*

Dividends allowed Policy- holders.	Gain or Loss from Invest- ments.	Gain or Loss on Disability Benefits (Excluding Loading).	Gain or Loss on Accidental Death Benefits (Excluding Loading).	Increase in Special Funds plus Gain or Loss from All Other Sources.	Surplus Dec. 31, 1927.	Increase in Surplus.	Surplus Dec. 31, 1928.	
\$856,900	\$18,296	\$39,269	\$28,459	\$97,389	\$292,524	\$112,810	\$405,334	1
3,395,481	9,101,107	-2,139,889	193,432	-250,680	24,892,755	12,289,906	37,182,661	2
313	-31,116	-1,827	81	192,381	171,621	32,840	204,461	3
234,312	-4,171	-9,452	25,258	-26,095	1,153,027	192,846	1,345,873	4
1,190,803	12,338	6,604	-	-288	2,220,905	100,964	2,321,869	5
67,537 ²	42,500	-5,218	-	-3,380	562,741	109,397	672,138	6
80,792 ³								
104,229	71,114	-36,392	-	-318,960	1,480,899	189,544	1,670,443	7
1,950,096	331,106	-71,439	-	-54,291	6,811,827	1,016,038	7,827,865	8
7,083,837	2,290,763	8,468	73,138	214,128	13,417,238	1,763,003	15,180,241	9
216,632	-50,990	5,481	7,741	-5,924	1,226,024	78,123	1,304,147	10
4,129,676	-30,597	113,587	115,524	59,563	4,523,351	-6,744	4,516,607	11
46,844,384	456,857	-2,954,128	659,296	-1,297,791	55,611,329	1,541,141	57,152,470	12
2,877,697	-11,016	-66,489	67,886	-12,980	4,239,119	436,576	4,675,695	13
2,920,260	95,222	-75,924	145,654	-60,831	4,044,123	449,951	4,494,074	14
2,153,560	58,888	-13,021	5,987	-5,436	3,118,887	376,171	3,495,058	15
11,758,906 ²	-898,821	-616,610	89,327	118,601	36,006,103	2,753,346	38,759,449	16
5,718,935 ³								
	4,722	935	789	55,296	135,955	-25,076	110,879	17
12,823,988	517,831	-697,866	-10,451	-8,835	17,649,419	1,088,255	18,737,674	18
	-1,488	1,650	-	198	245,766	74,430	320,196	19
39,319,109 ²	-863,549	94,545	657,830	-23,520,960	141,860,531	18,697,012	160,557,543	20
36,468,950 ³								
8,210	2,766	-	-	1,157	63,579	-10,440	53,139	21
1,182	-1,460	-	408	-102	118,903	22,281	141,184	22
-	4,927	-12,355	-	3	500,620	204,964	705,584	23
43,418,928	302,807	-3,317,195	-214,041	-618,705	60,924,888	4,508,268	65,433,156	24
21,907,219	-5,416,712	-	-	979,811	27,180,159	-4,355,148	22,825,011	25
663,515	-205,564	46,055	103,509	11,081	918,105	137,898	1,056,003	26
5,100,554	-685,813	72,765	22,162	764,425	7,276,237	115,395	7,391,632	27
9,388,553	426,000	-86,670	39,431	367,695	15,258,306	1,840,680	17,098,986	28
65,773,299	-33,028	-2,468,578	1,265,503	1,875,141	115,857,421	4,757,351	120,614,772	29
-	39,843	-22,301	8,120	-117,709	1,142,454	25,013	1,167,467	30
39,827,284	481,244	-74,444	-	273	55,107,182	3,262,809	58,369,991	31
14,813,488	-291,452	31,693	161,747	-316,985	27,565,802	1,019,407	28,585,209	32
3,500,641	667,309	-139,903	47,129	326,309	6,217,058	1,021,137	7,238,195	33
6,798,315	-26,188	-162,031	-	174,955	15,810,449	1,213,132	17,023,581	34
28,182,271 ²	335,110	-969,144	736,058	-22,531,332	64,037,496	800,987	64,838,483	35
40,022,305 ³								
580,881	24,686	-	-	113	403,887	94,795	498,682	36
507,330	8,025	-14,209	-4,202	-8,061	555,191	51,246	606,437	37
6,967	23,960	-21,045	7,490	-21,898	381,336	-9,914	371,422	38
5,014,122	36,746	-289,051	4,002	224,986	8,837,834	324,547	9,162,381	39
3,824,569	24,242,694	-100,597	-34,505	-7,233,203	4,667,454	13,725,975	18,393,429	40
41,279	9,474,894	-2,731,493	26,161	-6,439,716	26,552,756	8,002,170	34,554,926	41
10,346,587	1,138,524	-404,201	172,413	-1,402,824	11,315,895	22,644	11,338,539	42
-	2,537	2,846	1,145	-1,916	209,577	96,744	306,321	43
586,590	151,390	307	290	28,309	1,152,235	134,433	1,286,668	44
-	38,253	6,476	47,908	-13,587	268,959	112,132	381,091	45
\$398,219,504 ²	\$41,850,494	-\$17,070,791	\$4,451,279	-\$58,780,675	\$771,987,927	\$78,389,039	\$850,376,966	
82,290,982 ³								

² Weekly premium.⁴ Policy year ends October 31.

TABLE O. — PRINCIPAL SALARIES PAID DURING THE YEAR 1928.

NAME OF COMPANY.	DIRECTORS.		Presi- dent.	VICE-PRES- IDENTS.		Secre- tary.	Assis- tant Secre- tary.	Treas- urer.	Comp- troller.	Assistant Actuary.	Counsel.	Auditor.	Superin- tendent of Agencies.
	No.	Amt.		No.	Amt.								
Acacia	17	\$14,775	\$50,100	1	\$3,280	(2) \$24,055	(3) \$12,443	\$3,005	\$6,300	- ¹ (3) \$14,618	\$5,670	-	-
Etna	10	18,480	34,000	10	169,500	(7) 74,400	(14) 93,749	- ² 4,000	-	(13) 28,500 ³ (3) 20,780	(2) 15,900	-	\$15,000
Bankers National	18	3,365	260	3	12,987	-	1,820	4,000	-	4,000	-	-	-
Bankers Reserve	-	27,765	30,000	1	27,765	7,950	5,980	- ⁵ 13,500	-	8,400	6,000	-	6,500
Berkshire	10	1,095	15,000	2	17,050	10,000	11,000	- ⁵ 4,000	-	8,400	6,000	-	7,105
Boston Mutual	12	2,630	15,000	2	37,730	- ⁷ 21,000	(3) 15,476	4,602	6,417	- ⁸ 4,104	10,059	-	11,000
Columbian National	9	1,480	24,792	5	77,025	(2) 21,000	(8) 50,863	9,500	-	8,105	3,000	-	-
Connecticut General	9	2,900	30,000	1	13,000	(3) 28,667	(3) 18,641	4,300	-	- ³ 17,479	-	-	-
Continental American	15	1,875	25,000	1	9,300	(2) 21,000	(8) 50,863	9,500	-	4,833	3,100	4,533	-
Equitable of Iowa	5	1,500	33,000	6	96,300	(3) 5,000	2,400	4,300	-	8,400 ³ 5,100	(3) 21,800	6,300	- ⁹
Equitable of New York	40	17,490	75,000	10	308,149	(2) 50,000	(3) 34,865	25,000	-	15,000 ³ 8,937	(3) 27,000	5,899	(6) 105,818
Fidelity	9	4,050	40,800	2	40,140	10,400	5,925	11,137	13,940	7,800	8,500	13,100	- ⁹
Guardian	15	6,000	30,000	2	21,200	(3) 31,000	5,000	-	-	1,833 ³ (2) 12,188	10,000	8,833	12,000
Home	13	6,862	32,500	4	76,667	- ⁷ 15,833	(2) 17,333	-	-	6,000 ³ (2) 6,120	(2) 12,333	6,833	8,778
John Hancock Mutual	9	3,480	50,000	4	110,000	5,417	40,083	18,000	-	17,000 ³ 23,500	(2) 15,542 ⁸	13,000	14,000
Judaea	-	-	-	5	97,000	(2) 16,000	(5) 26,800	-	-	7,667 ³ (3) 30,000	(2) 24,000	(3) 13,900	7,500
Massachusetts Mutual	6	3,150	(2) 100,000	-	-	-	-	-	-	-	-	-	(11) 218,312
Massachusetts Protective	-	-	200,000	20	674,421	(2) 14,750	(14) 136,250	37,500	(3) 63,750	(2) 50,000	(7) 68,583	40,000	12,500
Metropolitan	19	21,005	200	-	-	4,500	-	300	-	-	-	-	-
Ministers Mutual	-	-	200	-	-	-	-	-	-	-	-	-	-
Monarch	-	-	-	-	-	-	-	-	-	-	-	-	-
Morris Plan	10	820	21,000	1	11,925	720	-	-	-	-	-	-	-
Mutual	34	15,360	86,667	6	185,917	(2) 28,000	10,250	20,000	18,125	(2) 30,124 ³ (2) 18,833	- ⁶ (2) 19,686	-	- ⁹
Mutual Benefit	9	10,460	60,000	5	122,000	8,000	36,500	12,000	-	- ³ (3) 26,000	15,000 ⁶ 5,500	-	- ⁹
Mutual Trust	10	3,120	18,000	2	20,500	10,000	3,890	10,000	-	7,000	- ⁸	5,100	5,100
National	3	4,500	35,000	3	56,000	9,000	38,500	12,000	-	12,000	6,000	15,000	9,000
New England Mutual	5	2,280	50,000	4	83,000	12,000	39,200	9,917	-	12,000	5,400	-	15,000
New York	23	26,090	126,600	10	428,656	(4) 69,142	(10) 127,459	43,333	(2) 21,000	9,260	10,000	(2) 56,675	-
North American	13	1,040	20,000	1	11,950	6,012	8,500	-	-	9,582	4,302	8,518	-
Northwestern	26	2,925	60,000	3	75,000	18,000	38,833	-	-	18,000	(3) 24,167	25,000	18,000
Penn	27	14,540	50,000	4	124,000	(2) 27,010	8,011	12,028	-	18,000	(3) 33,079	12,034	11,744
Phoenix	11	6,040	31,667	3	49,125	(4) 35,300	15,125	-	-	-	- ¹⁰	8,000	12,458
Provident Mutual	16	16,820	36,000	3	75,000	13,917	9,479	25,000	-	(2) 17,859	5,500	5,537	15,750
Prudential	13	39,780	100,000	10	388,000	- ⁷ 13,917	(2) 9,479	- ⁵ 25,000	15,000	(2) 17,859	8,000	(2) 12,692	- ⁹
Security Mutual	5	1,100	25,000	1	270	4,594	(13) 197,373	12,500	7,500	22,000 ³ (5) 44,333	-	-	8,500

Shenandoah	1	12,000	9,600	4,600	15,000 ⁵	—	5,250	—	9,583	6,350	—
State Mutual	2	30,000	— ⁷	(4) 29,500	15,000	—	11,000	5,500	—	—	13,000
Sun Life	1	104,263	(3) 36,763	(3) 36,320	21,992	—	— ³	(3) 29,778	12,346	—	(6) 63,045
Travelers	8	60,000	(5) 90,355	(16) 164,890	— ²	17,800	(4) 36,366	(6) 48,500	— ⁶	8,500	—
Union Central	4	(2) 53,800	(2) 18,583	(2) 14,408 ¹²	8,500 ¹¹	—	17,000	(2) 18,000	—	14,500	12,500 ⁹
Union Labor	2	—	900	—	—	—	—	—	—	—	—
United Mutual	2	16,000	5,050	3,550	—	—	(2) 10,000	—	5,750	—	7,000
United Life and Accident	2	5,000	— ⁷	—	3,000	—	4,650	—	— ¹³	—	—

¹ Secretary also actuary.² One vice-president also treasurer.³ One vice-president also actuary.⁴ One vice-president also auditor.⁵ Secretary also treasurer.⁶ One vice-president also counsel.⁷ One vice-president also secretary.⁸ One vice-president also comptroller.⁹ One vice-president also superintendent of agencies.¹⁰ Secretary also counsel.¹¹ President also treasurer.¹² Secretary also assistant secretary.¹³ President also counsel.

TABLE P.—SHOWING PRINCIPAL DEPOSITORIES OF COMPANIES IN 1928 AND BALANCES IN THE MONTHS OF MARCH, JUNE, SEPTEMBER, AND ON DECEMBER 31.

NAME OF COMPANY.	Name of Bank.	Location of Bank.	March.	June.	Sept.	Dec. 31.	Rate of Interest (Per Cent).
Acacia	National Metropolitan	Washington, D. C.	\$200,716	\$432,617	\$300,478	\$28,899	—
	Federal American National	Washington, D. C.	113,703	126,264	75,743	31,869	2-3-4
	Washington Savings	Washington, D. C.	55,338	55,338	30,968	30,968	2½
Aetna	Hartford National and Trust Co.	Hartford, Conn.	4,943,870	4,903,103	4,122,148	3,198,599	2½-2¼-2½
	First National	New York, N. Y.	2,482,943	2,194,587	1,725,650	1,040,767	2½
	Hartford-Connecticut Trust Co.	Hartford, Conn.	263,348	266,259	266,259	269,208	2½
Bankers National	Interstate Trust Co.	New York, N. Y.	10,990	2,569	2,114	4,745	2
	Lincoln Trust Co.	Jersey City, N. J.	9,168	10,205	1,165	13,074	2
	Trust Co. of New Jersey	Jersey City, N. J.	2,834	2,009	24	381,849	2
Bankers Reserve	First National	Omaha, Neb.	215,782	373,778	363,292	56,613	—
	United States National	Omaha, Neb.	30,378	114,298	24,933	63,775	—
	Equitable Trust Co. (I. & T. Branch)	Omaha, Neb.	17,394	111,200	16,036	25,003	2½
Berkshire	Pittsfield National and Trust Co.	Pittsfield, Mass.	96,652	102,384	110,856	29,711	2½
	Illinois Merchants Trust Co.	Pittsfield, Mass.	32,148	59,918	46,782	2,128	2
	American Trust Co.	Chicago, Ill.	97,102	84,561	37,000	30,207	—
Boston Mutual	First National	Boston, Mass.	42,447	33,586	46,559	74,090	—
	Atlantic National	Boston, Mass.	51,379	30,384	123,608	50,566	—
	State Street Trust Co.	Boston, Mass.	59,019	22,782	46,841	25,307	3
Columbian National	National Shawmut	Boston, Mass.	30,136	63,266	120,302	86,879	2½
	Boston Safe Deposit and Trust Co.	Boston, Mass.	56,559	92,099	41,295	3,044	2½
Connecticut General	First National	Boston, Mass.	100,473	108,345	113,227	436,647	2½
	American Exchange-Ingving Trust Co.	Hartford, Conn.	693,884	727,381	722,788	200,436	2½
	Hartford National and Trust Co.	New York, N. Y.	280,887	274,732	300,725	365,954	2½
Connecticut Mutual	Hartford-Connecticut Trust Co.	Hartford, Conn.	328,104	144,776	182,809	219,401	2½
	First National	Hartford, Conn.	1,318,518	851,493	249,315	99,702	2½
	Wilmington Trust Co.	Hartford, Conn.	524,045	529,068	66,742	180,669	2½-4
Continental American	Equitable Trust Co.	New York, N. Y.	143,253	899,605	486,108	324,334	2
	Franklin Trust Co.	Wilmington, Del.	370,259	279,224	193,751	15,000	2
	Illinois Merchants Trust Co.	Philadelphia, Pa.	15,000	15,000	15,000	7,200	2
Equitable of Iowa	Central State	Chicago, Ill.	8,062	8,133	7,838	20,132	2
	Bankers Trust Co.	Des Moines, Iowa	69,648	70,276	70,623	447,353	2
Equitable of New York	National Park	Des Moines, Iowa	1,040,485	280,518	316,034	434,290	2-2½
	National Bank of Commerce	New York, N. Y.	46,747	358,331	32,049	870,620	2-2½
	Brooklyn Trust Co.	New York, N. Y.	1,662,396	1,214,418	2,909,840	901,866	3
	Corn Exchange National	New York, N. Y.	1,496,189	910,473	1,736,568	295,884	2
Fidelity	Central Trust and Savings Co.	Philadelphia, Pa.	350,644	313,132	148,078	295,440	4-2½
	Chemical National	Philadelphia, Pa.	610,099	247,339	927,650	126,997	2½-2
		New York, N. Y.	339,133	178,073	93,907	98,930	
			94,948	73,191	143,483		

Guardian	Bank of Manhattan Co.	New York, N. Y.	440,119	501,977	374,363	335,397	2
	Continental	New York, N. Y.	66,569	100,882	320,682	138,771	2
	Central Union Trust Co.	New York, N. Y.	38,248	32,386	53,193	23,587	2 $\frac{1}{2}$
Home	Corn Exchange (Washington Branch)	New York, N. Y.	329,625	511,197	216,010	98,482	2 $\frac{1}{2}$
	Corn Exchange (Main Branch)	New York, N. Y.	253,991	317,421	161,378	94,478	2 $\frac{1}{2}$
	Larchmont National and Trust Co.	Larchmont, N. Y.	18,720	18,019	16,402	15,206	2 $\frac{1}{2}$
John Hancock Mutual	First National	Boston, Mass.	3,699,654	833,375	4,099,930	1,249,255	2-2 $\frac{1}{2}$
	Atlantic National	Boston, Mass.	356,635	137,315	352,103	119,013	2-2 $\frac{1}{2}$
	Second National	Boston, Mass.	390,042	137,550	367,881	83,974	2 $\frac{1}{2}$
	Manufacturers Trust Co.	New York, N. Y.	10,929	18,162	10,117	520	2
Judea	Dime Savings	Brooklyn, N. Y.	7,026	7,026	7,185	7,185	4 $\frac{1}{2}$
	East River Savings	New York, N. Y.	5,000	5,000	5,113	5,113	4 $\frac{1}{2}$
Massachusetts Mutual	Springfield Safe Deposit and Trust Co.	Springfield, Mass.	1,173,432	847,338	700,794	222,007	2
	Union Trust Co.	Springfield, Mass.	935,510	767,946	696,828	806,157	3
	Third National and Trust Co.	Springfield, Mass.	748,542	634,253	737,488	656,395	3
Massachusetts Protective	Worcester Bank and Trust Co.	Worcester, Mass.	46,926	55,504	50,206	43,571	3
	Chase National (Metropolitan Branch)	New York, N. Y.	19,234,565	4,778,720	23,474,680	593,510	2-2 $\frac{1}{2}$
Metropolitan	Royal Bank of Canada	Montreal, Can.	3,111,437	3,111,799	2,796,449	2,552,989	2
Ministers Mutual	State Street Trust Co.	Ottawa, Can.	625,284	636,657	702,683	191,457	2
Monarch	Union Trust Co.	Boston, Mass.	14,286	14,286	11,039	22,769	2
	Boston Morris Plan Co.	Boston, Mass.	19,555	6,856	21,321	7,132	2
Morris Plan	Guaranty Trust Co.	Boston, Mass.	20,000	20,000	20,000	30,941	5
	Industrial Savings	New York, N. Y.	15,856	9,877	15,570	39,941	2 $\frac{1}{2}$
	National Bank of Commerce	Birmingham, Ala.	10,000	10,000	10,000	10,000	5
Mutual	Farmers Loan and Trust Co.	New York, N. Y.	2,702,359	2,508,808	2,998,457	625,293	2-2 $\frac{1}{2}$ -3 $\frac{1}{2}$
	First National	New York, N. Y.	1,500,000	600,000	1,250,000	500,000	2-2 $\frac{1}{2}$ -3 $\frac{1}{2}$
	National State	New York, N. Y.	859,198	674,095	831,803	393,611	2-2 $\frac{1}{2}$ -3 $\frac{1}{2}$
Mutual Benefit	National Newark and Essex Banking Co.	Newark, N. J.	2,220,750	1,531,594	1,046,657	427,768	2 $\frac{1}{2}$
	First National	Newark, N. J.	2,153,593	1,483,551	1,124,340	438,728	2 $\frac{1}{2}$
	State Bank of Chicago	Newark, N. J.	1,066,661	514,525	591,469	159,340	2 $\frac{1}{2}$
Mutual Trust	United States Security Trust Co.	Chicago, Ill.	113,508	91,615	204,248	954	2
	Central Trust Co. of Illinois	Hartford, Conn.	13,094	11,313	17,158	7473	1
National	First National	Chicago, Ill.	17,450	11,338	7,473	488	2
	Hanover National	New York, N. Y.	327,100	137,469	251,121	125,586	3
	United States Trust Co.	Boston, Mass.	316,077	133,004	384,559	112,048	2 $\frac{1}{2}$
New England	Merchants National	Boston, Mass.	308,822	89,361	293,263	50,095	3
	Old Colony Trust Co.	Boston, Mass.	1,047,806	237,943	603,090	541,542	3
	Webster and Atlas National	Boston, Mass.	941,879	385,220	645,952	875,509	3
New York	Central Union Trust Co.	Boston, Mass.	250,554	98,845	170,013	196,439	3 $\frac{1}{2}$
	Chemical National	New York, N. Y.	2,111,868	2,032,692	1,747,368	1,509,008	2 $\frac{1}{2}$
	New York Trust Co.	New York, N. Y.	3,323,464	2,952,167	6,937,693	1,783,983	2-2 $\frac{1}{2}$
	Chase National	New York, N. Y.	2,178,827	1,075,910	979,939	403,831	2-2 $\frac{1}{2}$
North American	Bankers Trust Co.	New York, N. Y.	224,318	268,536	156,436	100,432	2 $\frac{1}{2}$
	National Park	New York, N. Y.	113,775	115,003	136,285	6,379	2 $\frac{1}{2}$
	First Wisconsin National	Milwaukee, Wis.	8,078	7,992	8,401	5,929	2 $\frac{1}{2}$
Northwestern	Chase National	Milwaukee, Wis.	1,368,728	1,295,357	1,523,449	817,347	2 $\frac{1}{2}$
	Fidelity-Philadelphia Trust Co.	New York, N. Y.	3,350,752	9,798,479	3,621,724	2,198,583	2 $\frac{1}{2}$
Penn	Girard Trust Co.	Philadelphia, Pa.	1,562,086	2,049,807	1,942,380	758,725	2-2 $\frac{1}{2}$
	Drexel and Co. (Private)	Philadelphia, Pa.	543,853	394,147	486,193	364,375	3
			552,233	395,090	545,442	380,706	3
			634,753	402,969	488,751	374,014	3

TABLE P. — SHOWING PRINCIPAL DEPOSITORIES OF COMPANIES IN 1928, ETC. — *Concluded.*

NAME OF COMPANY.	Name of Bank.	Location of Bank.	March.	June.	Sept.	Dec. 31.	Rate of Interest (Per Cent).
Phoenix	Phoenix State Bank and Trust Co.	Hartford, Conn.	\$2,375,085	\$1,405,268	\$1,758,057	\$1,473,411	2½
	Hartford National and Trust Co.	Hartford, Conn.	604,996	586,180	555,167	502,972	3
Provident Mutual	Chemical National	New York, N. Y.	296,921	296,379	168,024	74,053	2½
	Provident Trust Co.	Philadelphia, Pa.	1,495,951	876,860	878,206	156,461	2½
	Seaboard National	New York, N. Y.	996,192	359,957	391,070	41,126	2-2½
	Philadelphia National	Philadelphia, Pa.	261,461	100,442	101,099	34,087	2½
Prudential	National Bank of Commerce	New York, N. Y.	4,613,242	5,677,439	3,312,602	2,953,226	2½
	Seaboard National (Mercantile Branch)	New York, N. Y.	2,873,585	4,817,357	2,818,246	2,593,053	2½
	Fidelity Union Trust Co.	Newark, N. J.	2,638,247	3,271,880	3,041,963	1,495,308	2½
	City National	Binghamton, N. Y.	202,054	180,811	172,057	284,477	2
Security	Northwestern National	Binghamton, N. Y.	64,345	53,013	52,306	34,374	—
	Colonial National	Minneapolis, Minn.	67,651	93,971	93,931	21,457	2
Shenandoah	State and City	Roanoke, Va.	125,000	95,000	95,000	225,000	4
	Liberty Trust Co.	Roanoke, Va.	56,000	41,000	41,000	52,810	4
State	Worcester County National	Roanoke, Va.	20,000	399,592	10,000	10,000	4
	Worcester Bank and Trust Co.	Worcester, Mass.	777,688	297,600	555,636	403,196	2-3
	Bank of New York and Trust Co.	Worcester, Mass.	588,371	477,417	477,417	342,176	3
Sun Life (U. S. Branch)	No bank deposits.	New York, N. Y.	266,732	264,388	308,153	190,544	2½
Travelers	Chase National	New York, N. Y.	6,394,000	3,964,000	3,435,000	1,648,404	2½
	Connecticut River Banking Co.	Hartford, Conn.	2,239,000	3,046,000	3,815,000	3,382,553	2
	First National	Hartford, Conn.	2,891,000	2,524,000	2,664,000	2,543,400	2-2½
Union Central	Central Trust Co.	Cincinnati, Ohio	776,358	620,965	461,159	401,661	2-3½
	First National	Cincinnati, Ohio	448,917	406,732	373,164	300,662	2-4
Union Labor	Fifth Third-Union Trust Co.	Cincinnati, Ohio	312,844	270,826	157,778	57,344	2-3
	Mt. Vernon Savings	Washington, D. C.	101,255	60,605	93,805	26,672	2-3
Union Mutual	Portland National	Portland, Me.	190,732	146,137	170,183	150,446	2½
	Canadian Bank of Commerce	Montreal, Canada	45,675	34,947	34,947	11,745	3
	Royal Bank of Canada	Toronto, Canada	23,657	9,328	18,666	15,226	3½
	Mechanics National	Concord, N. H.	83,561	93,647	67,773	80,948	—
United Life and Accident	National Bank of Kingston	Concord, N. C.	8,967	10,551	11,550	79,981	—
	First National	Concord, N. H.	11,751	11,802	11,855	12,006	2

TABLE Q.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME AND DISBURSEMENTS—MISCELLANEOUS COMPANIES.

NAME OF COMPANY.	Class of Business written in Massachusetts in 1928.	Admitted Assets.	Liabilities except Capital.	Capital.	Surplus.	Income.	Disbursements.
Etna Casualty and Surety	• • • Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Sprinkler, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	\$35,451,106	\$19,451,882	\$3,000,000	\$12,999,224	\$19,329,328	\$17,452,296
Etna Life, Accident Dept.	• • • Accident, Health, Liability, including Auto., and Workmen's Compensation	- ¹	33,543,294	- ¹	30,326,652	29,367,015	54,803
Alliance Casualty	• • • Surety, and Burglary and Theft	2,066,018	138,206	1,000,000	927,812	2,118,818	54,803
Allied Mutuals Liability	• • • Liability, including Auto., Workmen's Compensation, Plate Glass, and Auto. Property Damage	3,112,674	2,281,368	-	831,306	2,408,716	1,873,228
American Automobile	• • • Auto. Liability, Auto. Theft and Auto. Property Damage and Collision	11,700,134	7,936,536	1,000,000	2,763,598	8,797,207	7,642,873
American Bonding	• • • Credit	1,749,208	178,208	1,000,000	571,000	164,506	7,540
American Credit Indemnity	• • •	4,281,063	2,477,168	1,000,000	803,895	2,407,967	2,499,174
American Employers	• • • Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	5,524,999	3,903,882	1,000,000	621,117	4,810,395	3,582,617
American Indemnity	• • • Fidelity and Surety	2,056,952	925,535	600,000	531,417	821,817	619,443
American Motorists	• • • Liability, including Auto., Workmen's Compensation, and Property Damage and Collision, including Auto.	1,638,838	989,205	350,000	299,633	1,146,529	234,328
American Mutual Liability	• • • Liability, including Auto., Workmen's Compensation, Fidelity, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	22,616,581	15,656,957	200,000 ²	6,759,624	17,498,605	15,200,601
American Re-Insurance	• • • Liability, including Auto., Workmen's Compensation, Surety, Burglary and Theft, Steam Boiler, Machinery, Auto. Property Damage, and Property Damage and Collision, other than Auto.	6,514,156	3,800,715	750,000	1,963,441	1,953,940	1,102,172
American Surety	• • • Fidelity, Surety, Plate Glass and Burglary and Theft	23,287,316	12,290,929	5,000,000	5,996,387	11,677,670	10,496,912
Arrow Mutual Liability	• • • Liability, other than Auto., and Workmen's Compensation	563,632	441,886	-	121,746	145,773	55,892
Automobile Mutual Liability*	• • • Auto. Liability and Auto. Property Damage	1,235,812	994,014	-	217,798	2,057,803	2,017,977
Boston Casualty	• • • Accident and Health	147,596	25,553	100,000	22,043	133,370	133,408
Bristol Mutual Liability	• • • Liability, including Auto., Workmen's Compensation, and Auto. Property Damage and Collision	154,384	208,147	-	-51,763†	294,665	205,482

¹ See Table A, Life Department.

* Guaranty capital.

† As determined by examination in March, 1929.

* Name changed to Twin Mutual Liability Insurance Co. on Feb. 25, 1929.

TABLE Q. — CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME AND DISBURSEMENTS — MISCELLANEOUS COMPANIES — *Continued.*

NAME OF COMPANY.	Class of Business written in Massachusetts in 1928.	Admitted Assets.	Liabilities except Capital.	Capital.	Surplus.	Income.	Disbursements.
Brotherhood Accident Car and General	• • • • • Accident and Health Auto. Liability, Plate Glass, and Auto. Property Damage and Collision	\$516,105	\$209,755	\$100,000	\$206,350	\$531,360	\$536,261
Central Surety and Insurance	• • • • • Liability, including Auto., Workmen's Compensation, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	2,012,498	929,398	250,000 ¹	833,100	1,111,935	768,894
Century Indemnity	• • • • • Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	3,682,448	1,462,620	1,000,000	1,219,828	2,773,597	1,751,813
Citizens Casualty	• • • • • Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	4,131,335	2,628,423	1,000,000	502,912	3,375,679	2,572,534
Columbia Casualty	• • • • • Accident and Health	612,944	6,855	400,000	206,089	623,927	14,527
Columbian National Life, Accident Dept.	• • • • • Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	6,829,093	4,558,339	1,000,000	1,270,754 ²	5,001,458	5,367,154
Commercial Casualty	• • • • • Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	14,903,373	9,517,856	2,500,000	2,885,517	13,377,375	12,998,723
Connecticut General Life, Accident Dept.	• • • • • Accident and Health	191,377	3,555,998	100,000	63,081	2,452,748	1,985,788
Connecticut Plate Glass	• • • • • Plate Glass	— ²	28,296	— ²	— ²	48,366	36,357
Constitution Indemnity	• • • • • Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	4,052,995	2,297,260	1,000,000	755,735	3,352,757	2,634,669
Continental Casualty	• • • • • Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, and Property Damage and Collision, including Auto.	21,523,784	14,170,940	3,000,000	4,352,844	16,553,469	14,859,821
Conveyancers Title	• • • • • Title	16,976,822	14,564,883	1,500,000	911,939	5,236,248	4,208,506
Detroit Fidelity and Surety	• • • • • Fidelity and Surety	4,491,360	1,398,576	2,000,000	1,092,784	1,483,978	1,482,931
Eagle Indemnity	• • • • • Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	5,454,957	4,184,281	750,000	520,676	3,078,358	3,553,123

Eastern Casualty	.	.	.	.	163,270	50,074	100,000	13,196	315,483	314,073
Eastern Mutual	.	.	.	Accident and Health	.	.	.	.	.	.
Electric Mutual Liability	.	.	.	Accident, Auto, Liability, Workmen's Compensation, and Auto, Property Damage	.	131,790	69,015	62,775	68,889	47,432
Employers' Liability	.	.	.	Liability, other than Auto., and Workmen's Compensation	.	338,445	267,668	70,777	437,416	95,163
Employers Reinsurance*	.	.	.	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery and Property Damage and Collision, including Auto.	.	37,083,312	28,372,677	7,960,635	31,776,533	28,851,808
Equitable Life, Accident Dept.	.	.	.	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Steam Boiler, Machinery, Auto, Property Damage and Property Damage and Collision, other than Auto.	.	6,813,184	3,007,954	2,305,230	4,988,491	2,713,730
European General Reinsurance	.	.	.	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Steam Boiler, Machinery, Auto, Property Damage and Property Damage and Collision, other than Auto.	.	- ²	4,141,075	- ²	1,675,371	1,150,179
Excess Insurance	.	.	.	Liability, including Auto., Fidelity, Surety, Burglary and Theft, and Property Damage and Collision, including Auto.	.	15,351,205	10,694,330	4,156,875	7,897,519	6,810,786
Exchange Mutual Indemnity	.	.	.	Liability, including Auto., Workmen's Compensation, Auto, Property Damage, and Property Damage and Collision, other than Auto.	.	3,019,912	1,021,987	1,247,905	2,498,583	521,480
Factory Mutual Liability	.	.	.	Auto, Liability, and Auto, Property Damage and Collision	.	1,577,583	1,222,920	354,663	1,048,503	829,120
Federal Casualty	.	.	.	Accident and Health	.	3,733,184	1,820,549	1,662,635	1,922,517	1,058,012
Federal Mutual Liability	.	.	.	Liability, including Auto., Workmen's Compensation, and Property Damage and Collision, including Auto.	.	701,895	157,971	193,924	639,617	656,766
Fidelity and Casualty	.	.	.	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	.	2,197,155	1,704,377	492,778	5,677,361	7,231,295
Fidelity and Deposit	.	.	.	Fidelity, Surety, Plate Glass and Burglary and Theft	.	39,596,210	27,667,737	7,928,473	27,874,463	26,223,515
First Reinsurance	.	.	.	Accident, Health, Liability, including Auto., Surety, Burglary and Theft, and Property Damage and Collision, including Auto.	.	28,714,807	16,875,918	5,000,000	14,270,412	12,286,114
Fraternal Protective	.	.	.	Accident, Health, Liability, including Auto., Burglary and Theft, Steam Boiler, and Property Damage and Collision, including Auto.	.	3,267,916	1,285,610	800,000	1,182,306	1,118,457
General Accident Fire and Life	.	.	.	Accident and Health	.	611,421	213,173	100,000	296,248 ⁴	426,879
	.	.	.	Workmen's Compensation, Plate Glass, Burglary and Theft, Steam Boiler, and Property Damage and Collision, including Auto.	.	22,452,057	18,466,346	450,000 ¹	20,160,709	17,359,451

¹ Deposit capital.² See Table A, Life Department.³ Guarantee fund.⁴ Includes \$221,100 special fund for natural death contracts of Fraternal Protective Association.May be returned to contributors by majority vote of directors.
* Formerly Employers Indemnity Corporation.

TABLE Q. — CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME AND DISBURSEMENTS — MISCELLANEOUS COMPANIES — *Continued.*

NAME OF COMPANY.	Class of Business written in Massachusetts in 1928.	Admitted Assets.	Liabilities except Capital.	Capital.	Surplus.	Income.	Disbursements.
General Indemnity	Burglary and Theft.	\$1,589,064	\$57,605	\$1,000,000	\$531,459	\$143,670	\$43,368
General Reinsurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Sprinkler, Steam Boiler, Machinery Auto, Property Damage, and Property Damage and Collision, other than Auto.						
Glens Falls Indemnity	Accident, Health, Liability, including Auto., Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	12,995,401	9,397,830	1,500,000	2,097,571	6,178,249	5,202,124
Globe Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	3,816,575	1,476,698	1,000,000	1,339,877	2,749,413	937,407
Great American Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	36,713,350	24,029,866	2,500,000	10,183,484	24,158,648	23,319,996
Guarantee Company of North America	Fidelity and Surety	9,044,678	5,030,100	1,500,000	2,514,578	5,984,598	3,903,919
Guardian Casualty	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, and Property Damage and Collision, including Auto.	1,713,040	298,653	200,000	1,214,387	428,158	308,287
Hardware Mutual Casualty	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, and Property Damage and Collision, including Auto.	2,552,553	615,576	1,000,000	936,977	2,810,906	291,406
Hartford Accident and Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	2,772,726	2,134,285	—	638,441	2,743,926	2,147,598
Hartford Live Stock	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Live Stock, and Property Damage and Collision, including Auto.	42,404,297	30,246,045	1,000,000	11,158,252	29,608,732	25,088,814
Hartford Steam Boiler	Live Stock	1,559,386	508,234	500,000	551,152	800,776	727,275
Indemnity Insurance	Steam Boiler and Machinery	20,079,907	9,891,091	3,000,000	7,188,816	6,778,461	5,849,139
	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	19,666,189	14,545,863	1,000,000	4,120,326	16,620,507	14,491,992

TABLE Q.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME AND DISBURSEMENTS — MISCELLANEOUS COMPANIES — Continued. 74

NAME OF COMPANY.	Class of Business written in Massachusetts in 1928.	Admitted Assets.	Liabilities except Capital.	Capital.	Surplus.	Income.	Disbursements.
Metropolitan Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Sprinkler, and Property Damage and Collision, including Auto.	\$15,451,259	\$9,678,864	\$1,500,000	\$4,272,395	\$11,106,929	\$9,982,364
Metropolitan Life, Accident Dept.	Accident and Health	—	5,942,040	—	—	11,117,117	9,727,298
Monarch Accident	Accident and Health	1,423,959	831,807	300,000	292,152	2,381,234	2,114,155
Mutual Boiler	Steam Boiler and Machinery	619,445	98,715	—	520,730	191,347	191,157
Mutual Plate Glass	Plate Glass	700,073	353,509	—	346,564	536,650	423,139
National Accident and Health	Accident and Health	360,164	111,957	150,000	98,207	728,017	707,521
National Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	2,582,885	885,397	750,000	947,488	1,916,224	1,634,800
National Grange Mutual Liability	Auto, Liability, and Auto, Property Damage and Theft, and Credit	468,238	205,040	210,000	53,198	212,607	130,675
National Surety	Fidelity, Surety, Plate Glass, Burglary and Theft, and Credit	47,799,632	20,970,036	15,000,000	11,829,596	22,078,822	17,919,046
National Union Indemnity	Liability, including Auto., Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	3,083,979	1,882,102	1,000,000	201,877	2,245,042	1,688,514
New Amsterdam Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Credit, and Property Damage and Collision, including Auto.	27,113,424	16,218,670	3,000,000	7,894,754	16,882,087	14,329,285
New Hampshire Mutual Liability	Liability, including Auto., Plate Glass, and Property Damage and Collision, including Auto.	1,189,391	798,920	200,000	190,471	1,454,087	1,326,546
New Jersey Fidelity & Plate Glass	Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Auto. Property Damage	6,948,635	4,257,351	800,000	1,891,284	3,608,008	2,967,538
New York Casualty	Liability, including Auto., Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	7,030,521	2,369,532	1,500,000	3,160,989	4,153,639	2,439,197
New York Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	8,567,666	7,024,445	1,000,000	543,221	8,233,053	7,812,038
New York Title and Mortgage	Title	68,261,967	6,499,042	20,000,000	41,762,925	23,592,319	10,689,246
North American Accident	Accident and Health	2,640,688	1,901,353	400,000	339,335	3,485,455	3,384,329

Northwestern Casualty and Surety	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	2,828,618	1,479,708	750,000	598,910	1,814,006	1,097,563
Norwich Union Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	4,503,603	3,362,866	500,000	640,737	3,311,008	3,121,971
Ocean Accident and Guarantee	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, Credit, and Property Damage and Collision, including Auto.	19,706,086 587,407	13,900,365 67,307	650,000 ³ 300,000	5,155,721 220,100	14,182,203 418,049	15,272,751 428,722
Peerless Casualty	Accident and Health	2,561,095	1,578,571	500,000	482,524	3,776,298	1,393,992
Pennsylvania Surety	Accident, Auto. Liability and Auto. Property Damage						
Phoenix Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	3,592,827	2,537,929	500,000	554,898	3,273,275	3,102,348
Preferred Accident	Accident, Health, Liability, including Auto., Fidelity, Surety, Burglary and Theft, and Property Damage and Collision, including Auto.	12,840,813 ¹	5,744,788 128,273	3,500,000	3,596,025	6,078,235 344,948	5,389,453 298,247
Prudential, Accident Dept.	Accident and Health	797,170	365,587	200,000	231,583	1,301,880	1,346,233
Ridgely Protective	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	24,363,819	18,784,845	1,000,000	4,578,974	17,312,464	16,767,591
Rubber Mutual Liability	Workmen's Compensation	296,232	57,889	—	238,343	98,327	92,405
Seaboard Surety	Workmen's Compensation	2,138,144	82,278	1,000,000	1,055,866	172,782	104,563
Security Mutual Casualty	Surety						
Service Mutual Liability	Liability, including Auto., Workmen's Compensation, Steam Boiler, and Property Damage and Collision, including Auto.	9,398,543	6,633,393	—	2,765,150	2,667,335	2,913,757
Standard Accident	Liability, including Auto., Workmen's Compensation, and Property Damage and Collision, including Auto.	369,524	286,997	—	82,527	471,829	412,497
Sun Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	24,771,407	19,269,414	2,500,000	3,001,993	22,199,648	20,491,107
Title Insurance and Mortgage Guaranty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Auto. Property Damage and Collision	3,722,488	2,553,836	700,000	468,652	2,767,752	2,099,069
Trade Mutual Liability	Title	243,904	28,586	200,000	15,318	464,345	460,086
	Liability, including Auto., Workmen's Compensation, and Property Damage and Collision, including Auto.	48,479	51,882	—	—3,403	106,797	54,167

¹See Table A, Life Department.²Guaranty capital.³Deposit capital.

NAME OF COMPANY.	Class of Business written in Massachusetts in 1928.	Admitted Assets.	Liabilities except Capital.	Capital.	Surplus.	Income.	Disbursements.
Transit Mutual Transportation Indemnity	Workmen's Compensation Liability, including Auto., Plate Glass, Burglary and Theft, Auto. Property Damage and Property Damage and Collision, other than Auto.	\$400,929	\$138,020	—	\$262,909	\$188,301	\$508,434
Transportation Mutual	Auto. Liability	2,735,102	244,575	\$1,000,000	1,490,527	2,822,583	127,934
Travelers, Accident Dept.	Accident, Health, Liability, including Auto., and Workmen's Compensation	220,717	132,507	—	88,210	176,340	79,212
Travelers Indemnity	Accident, Health, Liability, including Auto., Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	— ¹	82,189,694	— ¹	— ¹	58,526,812	57,208,062
Union Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	20,955,706	10,633,810	3,000,000	7,321,896	13,759,843	12,578,240
United Casualty	Accident and Health	14,004,820	10,431,670	2,500,000	1,073,150	15,852,310	13,839,448
United Craftsman	Accident and Health	264,645	44,247	100,000	170,398 ²	170,299	177,787
United Life and Accident, Accident Dept.	Accident and Health	253,469	135,516	100,000	17,953	230,206	171,562
United States Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	— ¹	152,124	— ¹	— ¹	199,927	169,345
United States Fidelity and Guaranty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	13,320,894	9,236,003	1,500,000	2,584,891	11,391,014	9,770,159
United States Guarantee	Auto. Liability, Fidelity, Surety, Burglary and Theft, and Auto. Property Damage	68,014,742	40,939,210	10,000,000	17,075,532	47,321,032	40,455,679
United States Mutual Liability	Liability, including Auto., and Workmen's Compensation	5,662,035	2,023,470	1,000,000	2,638,565	2,045,342	1,305,223
Utica Mutual	Liability, including Auto., Workmen's Compensation, and Property Damage and Collision, including Auto.	708,371	457,249	—	251,122	321,993	280,634
Utilities Mutual	Accident and Health	5,071,961	3,869,133	—	1,202,773	2,930,976	2,377,044
Washington Fidelity National	Workmen's Compensation	4,111,298	2,320,188	—	1,791,163	1,583,107	1,265,370
Western Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	1,474,497	751,866	300,000	422,631	6,091,811	6,031,434
Zurich General Accident and Liability	Accident, Health, Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	836,223	358,147	250,000	227,076	674,036	678,013
		17,334,551	14,088,156	350,000 ³	2,896,395	13,114,175	12,284,983

¹ See Table A, Life Department.

² Includes \$49,807 special fund for natural death contracts of United States Indemnity Society.

³ Deposit capital.

TABLE R. — INCOME DURING 1923 — MISCELLANEOUS COMPANIES.

COMPANIES.	Net Premiums Written.	INTEREST.		Rents.	Increase in Book Value and Profit on Sale of Assets.	Other Sources.	Total.
		Mortgages.	Stocks and Bonds.				
Ætna Casualty and Surety	\$17,602,754	\$86,790	\$1,117,585	\$2,758	\$470,191	\$705	\$19,329,328
Ætna Life, Accident Dept.	30,325,119	—	—	—	—	1,533	30,326,652 ¹
Alliance Casualty	114,222	—	—950	—	—	281	2,118,818
Allied Mutuals Liability	2,269,166	23,128	50,667	—	41,716	5,893	2,408,716
American Automobile	8,057,067	—	416,414	—	95,037	201,123	8,977,207
American Bonding Co. of Baltimore	—	—	65,047	—	1,866	82,045	164,506
American Credit Indemnity	2,212,629	—	173,897	2,800	12,748	—	2,407,967
American Employers'	4,653,988	—	148,594	—	8,514	2,640	4,810,395
American Indemnity	717,246	15,648	60,861	—	1,671	—	821,817
American Motorists	611,903	—376	20,289	—	6,552	5,363	821,817
American Mutual Liability	16,283,364	—	831,271	215,787	109,149	509,721	17,498,329
American Re-Insurance	1,351,702	8,620	294,118	750	284,541	500	17,498,329
American Surety	9,948,575	—	527,897	1,133,216	28,566	7,402	11,953,940
Arrow Mutual Liability	120,995	420	20,749	—	2,911	—	11,953,940
Automobile Mutual Liability*	1,836,697	—	61,407	—	105,596	—	1,977,670
Boston Casualty	127,193	—	5,061	—	511	—	145,773
Bristol Mutual Liability	288,053	—	2,776	—	—	46,301	2,057,803
Brotherhood Accident	510,085	174	15,406	—	194	486	133,370
Car and General	1,014,361	—	5,135	—	—	—	294,665
Central Surety and Insurance	1,883,141	31,376	63,913	—	560	5,590	1,111,335
Century Indemnity	3,255,304	—	53,195	—	25,767	800,205	2,773,597
Citizens Casualty	5,547	—	112,036	—	2,058	42	3,375,679
Columbia Casualty	4,731,896	—	244,455	6,853	4,800	620,000	625,927
Columbian National Life, Accident Dept.	412,860	—	—	—	—	6,778	5,001,458
Commercial Casualty	12,681,544	358,994	247,783	65,000	8,518	—	13,377,375
Connecticut General Life, Accident Dept.	2,432,199	—	—	—	—	116	2,452,748 ¹
Connecticut Plate Glass	36,624	588	9,069	—	1,238	837	48,366
Continental Indemnity	3,194,604	1,843	133,084	—	17,775	—	3,352,757
Continental Casualty	15,389,630	125,272	631,601	—	367,507	—	16,553,469
Conveyancers Title Ins. and Mortgage	17,206	78,822	—	17,643	—	11,522	3,238,248
Detroit Fidelity and Surety	1,263,955	64,066	77,880	—	41,345	5,130,304	1,483,978
Eagle Indemnity	3,772,998	—	179,561	21,160	13,738	30	3,978,358
Eastern Casualty	306,070	—	7,102	—	2,106	—	315,483
Eastern Mutual	62,228	—	5,914	—	13	—	68,889
Electric Mutual Liability	417,215	—	4,261	—	—	264	437,416
Employers' Liability	29,383,279	—	841,908	491,725	449,608	15,000	31,776,533
Employers' Reinsurance	3,070,988	52,991	47,584	57,088	—	410,846	4,988,491
Equitable Life, Accident Dept.	1,489,999	—	—	—	15	1,718,541	1,85,372
European General Reinsurance	6,988,705	69,838	537,855	—	204,832	90,634	7,697,519
Excess Insurance	1,111,107	—	41,493	—	11,627	—	2,498,583
Exchange Mutual Indemnity	984,133	26,310	30,697	—	2,179	—	1,048,503

¹ All other income included in Life Department, Table B.

* Name changed to Twin Mutual Liability Insurance Co. on Feb. 25, 1929.

† Formerly Employers Indemnity Corporation.

TABLE R.—INCOME DURING 1928—MISCELLANEOUS COMPANIES—Concluded.

COMPANIES.	Net Premiums Written.	INTEREST.			Rents.	Increase in Book Value and Profit on Sale of Assets.	Other Sources.	Total.
		Mortgages.	Stocks and Bonds.	All Other Sources.				
Factory Mutual Liability	\$1,784,866	—	\$114,859	\$21,556	—	\$1,236	—	\$1,922,517
Federal Casualty	603,184	\$1,914	25,636	72	\$6,000	735	\$2,076	639,617
Federal Mutual Liability	5,535,031	—	89,595	28,795	—	735	—	5,677,361
Fidelity and Casualty	26,033,408	3,000	1,345,465	47,763	252,257	130,783	61,787	27,874,463
Fidelity and Deposit	12,433,565	5,181	779,271	63,970	325,889	234,683	427,853	14,270,412
First Reinsurance	1,151,311	1,200	130,638	4,570	—	580	—	1,288,306
Fraternal Protective	540,998	—	15,320	2,865	—	995	332,311	892,489
General Accident Fire and Life	19,105,360	662	661,010	14,697	118,653	256,876	3,451	20,160,709
General Indemnity	61,458	—	61,114	18,205	—	18,893	—	143,670
General Reinsurance	5,449,346	54,888	504,009	18,193	—	147,686	4,127	6,178,249
Glens Falls Indemnity	1,845,374	51,492	37,279	4,800	—	460,468	350,000	2,749,443
Globe Indemnity	22,615,951	167	1,230,714	45,453	175,703	90,660	—	24,158,648
Great American Indemnity	5,637,081	—	290,761	4,524	—	48,772	3,460	5,984,598
Guarantee Company of North America	289,033	—	60,122	6,287	—	7,773	72,716	428,138
Guardian Casualty	734,557	10,640	44,828	2,773	—	10,120	2,007,988	2,810,906
Hardware Mutual Casualty	2,639,036	2,334	88,800	2,667	2,462	8,627	—	2,743,926
Hartford Accident and Indemnity	28,048,352	33,415	1,186,538	98,326	22,987	219,114	—	29,608,732
Hartford Live Stock	742,524	—	52,257	2,465	—	3,488	42	800,776
Hartford Steam Boiler	5,874,798	71,610	628,027	12,455	47,527	41,945	102,099	6,778,461
Indemnity Insurance	15,817,000	—	630,672	32,222	—	140,613	—	16,620,507
Independent Indemnity	7,747,510	49,741	294,165	17,428	—	22,407	—	8,133,251
Independent Bonding and Casualty	181,050	—	20,298	3,649	—	5,520	163,460	373,977
International Fidelity	149,242	—	81,402	912	—	—	500	232,056
Inter-Ocean Casualty	1,922,241	2,815	10,467	314	—	—	—	1,935,837 ¹
John Hancock Mutual Life, Accident Dept. Lawyers Title	25,950	—	4,590	—	—	—	—	25,950
Liberty Mutual	2,647	9,755	2,429	—	—	2,600	828,221	850,242
Lloyds Plate Glass*	15,047,604	25,757	630,481	67,558	—	151,095	41,487	15,963,982
London Guarantee and Accident	780,563	11,142	84,780	517	—	9,644	231	886,877
London & Lancashire Insurance	9,667,434	308	650,076	58,897	712,032	55,420	162,172	11,316,339
Loyal Protective	3,297,286	—	166,269	26,311	—	11,088	25,253	3,511,496
Lumbermens Mutual Casualty	1,310,036	—	34,114	4,079	—	17,510	—	1,390,992
Lumbermens Mutual Casualty	9,168,597	45,121	165,354	51,278	—	4,581	1,027,394	10,465,325
Maryland Casualty	30,333,871	45,844	1,453,512	54,623	276,512	703,910	16,985	32,885,237
Massachusetts Accident	1,035,192	—	64,015	4,339	—	12,997	6,456	1,122,999
Massachusetts Bonding and Insurance	10,732,456	433	585,348	69,397	3,500	185,165	1,001,037	12,577,336
Massachusetts Casualty	17,771	—	7,237	308	—	308	—	25,624
Massachusetts Mutual Liability	211,637	—	—	102	—	—	19,684	231,423
Massachusetts Plate Glass	84,227	19,183	80	156	—	6	25,000	128,652
Massachusetts Protective	8,063,723	13,412	285,922	17,131	26,084	31,381	159	8,437,812
Massachusetts Title	4,415	6,850	—	289	—	—	72,661	84,215
Medical Protective	1,276,065	108,079	14,490	12,488	687	57,433	—	1,469,242
Merchants Mutual Casualty	1,966,304	26,142	13,678	13,678	—	604	38	2,022,421
Metropolitan Casualty	8,833,872	110,923	458,131	21,174	5,769	164,334	1,921	11,106,929
Metropolitan Life, Accident Dept.	11,115,196	—	—	—	—	—	1,117,117 ¹	11,117,117 ¹

	2,114,059	28,364	1,364	10,500	1,727	225,220	2,381,234
Monarch Accident	•	—	721	—	207	65	213,347
Mutual Boiler	•	—	721	—	387	—	536,650
Mutual Plate Glass	•	6,680	2,952	600	—	—	728,017
National Accident and Health	•	4,607	5,633	4,832	6	25,954	1,916,224
National Casualty	•	11,445	91,704	4,535	13,037	81,578	212,607
National Grange Mutual Liability	•	174,587	20,047	3,839	14,134	—	22,078,822
National Surety	•	18,360,561	1,799,950	194,041	1,490,399	201,250	2,243,042
National Union Indemnity	•	2,089,881	110,038	41,523	641,327	1,442,447	16,882,087
New Amsterdam Casualty	•	13,688,109	910,202	57,400	76,997	89,692	1,453,087
New Hampshire Mutual Liability	•	3,228,805	41,651	16,942	17,029	7,466	3,608,008
New Jersey Fidelity & Plate Glass	•	3,303,328	169,496	9,450	60,719	7,466	4,153,639
New York Casualty	•	2,842,503	158,880	42,823	18,988	551,703	8,233,053
New York Indemnity	•	7,331,748	288,018	42,596	996,560	16,710,982	23,592,319
New York Title and Mortgage	•	3,626,054	399,272	323,709	2,070	—	3,485,455
North American Accident	•	1,535,742	98,697	2,403	43,407	354,856	1,814,006
Northwestern Casualty and Surety	•	3,378,618	98,005	3,578	—	2,792	3,311,008
Norwich Union Indemnity	•	1,311,722	147,667	3,446	90,033	94,280	14,182,203
Norwich Union Indemnity	•	3,157,103	752,113	34,600	40,882	50,005	418,049
Ocean Accident and Guarantee	•	3,456	172,113	205	47,313	1,650,000	3,776,298
Peerless Casualty	•	301,055	25,650	9,693	1,875	721	3,273,275
Pennsylvania Surety	•	2,036,847	32,445	4,117	9,293	—	6,078,235
Phoenix Indemnity	•	3,148,360	118,202	22,523	—	7,418	344,948
Preferred Accident	•	5,528,149	430,874	—	—	109,379	17,312,464
Prudential, Accident Dept.	•	87,396	—	—	—	114	1,301,880
Ridgely Protective	•	1,258,255	37,132	3,660	27,719	—	98,327
Royal Indemnity	•	16,093,705	874,029	37,882	61,238	—	173,782
Rubber Mutual Liability	•	84,959	12,500	12,704	—	—	2,667,335
Seaboard Surety	•	79,882	58,798	27,185	21,898	—	471,829
Security Mutual Casualty	•	2,175,952	420,614	3,197	39,984	3,620	22,139,648
Service Mutual Liability	•	19,452,111	11,424	74,443	378,693	1,300,000	2,767,752
Standard Accident	•	172,087	658,561	5,689	2,413	438,164	464,345
Sun Indemnity	•	2,645,460	114,190	111	6,997	—	106,797
Title Insurance and Mortgage Guaranty	•	2,811	—	—	—	—	188,301
Trade Mutual Liability	•	105,893	—	986	6,506	—	2,822,583
Transit Mutual	•	150,425	28,781	2,589	5,372	2,500,000	176,340
Transportation Indemnity	•	239,160	62,215	62,215	6,092	—	58,526,812
Travelers, Accident Dept.	•	1,483	1,483	3,531	—	96,411	12,315
Travelers, Accident Dept.	•	58,430,401	535,812	19,156	27,409	12,315	13,759,843
Travelers Indemnity	•	13,146,971	395,423	15,963	510,933	1,808,453	15,852,310
Union Indemnity	•	12,959,591	12,536	985	1,147	—	170,299
United Casualty	•	155,631	12,536	985	—	43,015	230,206
United Craftsman	•	178,424	5,368	3,399	—	—	199,927
United Life and Accident, Accident Dept.	•	199,927	—	—	29,275	1,003,997	11,391,014
United States Casualty	•	9,864,191	437,937	16,085	64,944	2,791,821	47,321,032
United States Fidelity and Guaranty	•	42,072,693	2,018,162	73,707	66,286	2,045,342	2,045,342
United States Guarantee	•	1,779,367	192,025	7,664	1,200	1,653	321,993
United States Mutual Liability	•	285,955	26,715	6,470	2,479	—	2,930,376
Utica Mutual	•	2,713,108	159,282	34,092	8,168	6,105	1,583,107
Utilities Mutual	•	1,391,323	173,742	3,769	2,564	558,161	6,091,811
Washington Fidelity National	•	5,479,084	34,488	3,887	3,288	285,852	674,036
Western Casualty	•	639,884	30,804	—	79,118	—	13,114,175
Zurich General Accident and Liability	•	12,121,026	599,816	28,363	—	—	—
Totals	•	\$765,341,010	\$32,701,688	\$2,689,271	\$4,962,066	\$10,518,335	\$875,032,589

* Name changed to Lloyds Casualty Co. in Feb., 1929.

† All other income included in Life Department, Table B.

‡ Includes Life Department.

TABLE S. — NET PREMIUMS WRITTEN DURING 1928 — MISCELLANEOUS COMPANIES.

COMPANIES.	Accident and Health.	Auto-mob. Liability.	Liability Other than Auto.	Work-men's Compensation.	Fidelity.	Surety.	Plate Glass.	Burglary and Theft.	Steam Boiler.	Machinery.	Auto. Property Damage and Collision.	Other Property Damage and Collision.
Zena Casualty and Surety	\$218,245	\$3,450,378	\$77,988	\$14,503	\$2,006,840	\$3,163,455	\$648,406	\$1,803,719	\$46,282	\$203,286	\$5,048,839	\$123,196
Zena Life, Accident Dept.	6,754,255	7,897,728	4,969,818	10,703,318	—	—	—	—	—	—	—	\$797,617 ¹
Alliance Casualty	615	26,234	8,941	5,725	15,183	9,568	604	30,598	—	—	12,956	3,808
Allied Mutuals Liability	—	275,823	247,532	1,648,740	—	—	164	—	96,907	—	2,718,862	—184,399 ²
American Automobile	—	5,657,557	—	—	—	—	—	—	—	—	—	—
American Bonding Co. of Baltimore	—	—	—	—	—	—	—	—	—	—	—	—
American Credit Indemnity	—	—	—	—	—	—	—	—	—	—	—	—
American Employers'	36,787	1,364,425	380,833	1,528,239	123,777	344,546	92,269	134,737	29,444	9,109	593,849	15,973
American Employers'	—	192,638	—	—	19,301	62,318	—	—	—	—	236,901	206,088 ⁴
American Motorists	6,322	280,953	19,901	170,156	—	—	—	—	—	—	124,347	1,134
American Mutual Liability	—	1,858,068	1,293,268	12,177,859	24,636	—	342	9,512	—	—	857,955	41,724
American Re-insurance	—	—	181,928	243,025	7	4,754	—	29,545	—168	239	6,500	9,111
American Surety	347	873,814	—	—	4,766,669	4,052,094	47,030	1,082,822	—	—	—	—
Arrow Mutual Liability	—	—	5,055	115,940	—	—	—	—	—	—	515,139	—
Automobile Mutual Liability*	—	1,321,558	—	—	—	—	—	—	—	—	—	—
Boston Casualty	127,193	—	—	—	—	—	—	—	—	—	—	—
Bristol Mutual Liability	—	214,355	5,576	36,346	—	—	—	—	—	—	31,776	—
Brotherhood Accident	—	—	—	—	—	—	—	—	—	—	—	—
Car and General	510,085	611,756	—	—	—	—	—	—	—	—	223,305	—
Central Surety and Insurance	455	689,813	94,955	209,988	17,099	79,710	19,123	24,149	—	—	365,631	6,178
Century Indemnity	56,240	1,182,999	286,068	535,541	80,441	383,281	90,372	161,921	—	—	467,233	11,208
Citizens Casualty	—	3,581	—	—	—	25	—	—	—	—	1,941	—
Columbian Casualty	144,181	1,232,635	381,297	1,248,463	165,432	318,946	81,455	164,380	76,580	327,766	577,589	13,172
Columbian Nat. Life, Acc. Dept.	412,860	—	—	—	—	—	—	—	—	—	—	—
Commercial Casualty	2,652,507	3,247,740	1,245,596	2,468,814	300,856	796,596	355,153	347,530	—	—	1,243,614	23,138
Connecticut Gen. Life, Acc. Dept.	2,452,199	—	—	—	—	—	—	—	—	—	—	—
Connecticut Plate Glass	—	—	—	—	—	—	—	—	—	—	—	—
Constitution Indemnity	41,712	1,043,787	214,927	780,991	61,436	404,577	36,624	67,485	—	—	490,839	11,247
Continental Casualty	7,819,449	2,411,309	553,137	1,892,328	252,426	670,139	261,970	423,898	24,591	3,907	1,039,320	37,156
Conveyancers Title Ins. and Mort.	—	—	—	—	—	—	—	—	—	—	—	—
Detroit Fidelity and Surety	—	—	—	—	—	—	—	—	—	—	—	—
Ecage Indemnity	65,792	1,166,761	492,095	877,070	139,818	1,191,840	141,965	2,297	—	—	412,302	15,567
Eastern Casualty	306,070	—	—	—	173,723	167,906	—	196,605	45,754	15,458	—	—
Eastern Mutual	46	16,542	—	38,994	—	—	—	—	—	—	6,646	—
Electric Mutual Liability	—	—	642	416,373	—	—	—	—	—	—	—	—
Employers' Liability	620,107	6,522,350	4,282,977	12,669,825	472,709	167,952	265,905	780,362	—	217,212	2,923,682	147,554
Equitable Life, Accident Dept.	1,489,999	1,516,691	209,649	324,844	9,908	136,919	—30	225,347	—	—	475,763	24,701
European General Reinsurance	2,007,080	—	—	—	—	—	—	—	—	—	—	—
Excess Insurance	—	1,104,242	692,071	14,544	425,444	377,802	—	2,213,743	87,685	49,039	9,211	7,461
Exchange Mutual Indemnity	—	524,958	220,968	91,050	25,919	28,234	—	7,052	23,035	20,405	153,201	16,709
Factory Mutual Liability	—	343,417	46,264	451,965	—	—	—	—	—	—	128,658	13,829
Federal Casualty	—	1,226,180	—	—	—	—	—	—	—	—	558,686	—
Federal Mutual Liability	603,184	—	—	—	—	—	—	—	—	—	—	—
Federal Mutual Liability	—	322,667	287,105	4,727,229	—	—	—	—	—	—	108,408	29,622

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Fidelity and Casualty	2,324,564	6,574,250	2,140,770	6,206,482	1,297,002	1,672,824	744,556	1,612,063	620,172	123,214	2,656,385	61,126
Fidelity and Deposit	835,766	161,513	68,765	3,743	4,652,477	6,042,350	107,409	1,631,329	—	—	47	1,277
First Reinsurance	540,998	—	—	—	—	35,680	—	44,827	—	—	—	—
Fraternal Protective	1,367,561	6,827,137	1,782,925	5,668,813	—	—	177,443	303,804	34,370	—	2,874,232	69,075
General Accident Fire and Life	—	—	—	—	—	—	—	61,458	—	—	—	—
General Indemnity	533,337	1,846,114	756,141	926,890	398,639	623,896	19,465	222,800	3,598	16,517	76,095	32,142
General Reinsurance	23,213	935,312	137,716	12,386	32,356	168,449	90,408	77,090	—	—	366,648	1,796
Glens Falls Indemnity	691,298	5,541,397	2,654,327	7,063,812	958,015	1,393,453	478,989	1,442,917	2,304,089	—	88,259	—
Globe Indemnity	143,890	2,008,159	583,388	1,265,483	108,874	542,252	114,400	188,917	—	—	717,381	14,332
Great American Indemnity	—	—	—	—	185,137	103,896	—	—	—	—	—	—
Guarantee Co. of North America	10,265	378,751	31,574	124,074	4,870	49,443	3,088	—	—	—	129,322	106
Guardian Casualty	—	1,279,891	46,329	469,980	—	—	136,260	12,581	—	—	691,186	4,416
Hardware Mutual Casualty	905,704	7,441,889	2,631,091	7,940,719	1,086,973	2,449,983	497,355	1,660,123	598	108	3,245,611	150,322
Hartford Accident and Indemnity	—	—	—	—	—	—	—	—	—	—	—	—
Hartford Live Stock	—	—	—	—	—	—	—	—	3,427,421	2,447,377	—	—
Hartford Steam Boiler	—	—	—	—	—	—	—	—	—	—	—	—
Indemnity Insurance	455,785	4,676,690	1,592,798	4,362,007	1,002,357	896,721	270,457	708,980	19	—	1,772,558	61,650
Independence Indemnity	193,500	2,257,341	1,012,393	2,226,956	194,699	728,778	104,269	301,969	24,075	—	508,814	105,457
Independent Bonding and Casualty	22	110,687	1,858	—	131,658	17,584	1,238	—	—	—	45,257	—
International Fidelity	—	—	—	—	—	—	—	—	—	—	—	—
Inter-Ocean Casualty	1,922,241	—	—	—	—	—	—	—	—	—	—	—
John Hancock Mutual Life, Accident and Fire	25,950	—	—	—	—	—	—	—	—	—	—	—
Lawyers Title	—	2,743,716	1,235,156	10,018,057	30,593	—	—	7,334	—	—	982,236	50,512
Liberty Mutual	—	—	—	—	—	—	—	—	—	—	—	—
Lloyds Plate Glass	293,322	2,506,160	1,040,297	3,242,122	4,487	5,343	780,563	366,050	150,270	71,714	1,127,641	31,076
London Guarantee and Accident	96,116	1,365,219	249,243	447,570	103,749	244,173	110,605	160,613	—	—	511,379	8,619
London & Lancashire Indemnity	—	—	—	—	—	—	—	—	—	—	—	—
Loyal Protective	1,310,036	4,867,784	178,194	1,819,046	16,843	3,189,452	81,767	60,821	644,887	227,142	2,025,906	12,367
Lumbermens Mutual Casualty	105,869	—	—	—	1,650,783	—	519,149	1,504,621	—	—	2,688,301	172,208
Maryland Casualty	1,035,192	6,399,077	3,026,076	8,488,106	876,866	1,022,283	344,736	443,304	—	—	980,870	31,915
Massachusetts Accident	2,465,225	2,614,390	896,080	1,056,787	—	—	—	—	—	—	—	—
Massachusetts Bonding and Ins.	17,771	—	—	—	—	—	—	—	—	—	—	—
Massachusetts Casualty	—	182,058	829	—	—	—	84,227	—	28,750	—	—	—
Massachusetts Mutual Liability	—	—	—	—	—	—	—	—	—	—	—	—
Massachusetts Plate Glass	8,063,723	—	—	—	—	—	—	—	—	—	—	—
Massachusetts Protective	—	—	—	—	—	—	—	—	—	—	—	—
Massachusetts Title	—	—	—	—	—	—	—	—	—	—	—	—
Medical Protective	9,275	1,277,684	1,276,065	—	—	—	—	—	—	—	—	—
Merchants Mutual Casualty	174,880	2,239,511	8,043	162,568	—	—	899	—	—	—	507,464	371
Metropolitan Casualty	11,115,196	983,592	983,592	1,549,611	396,320	1,509,572	681,933	355,794	—	—	883,011	35,844
Metropolitan Life, Accident Dept.	2,114,059	—	—	—	—	—	—	—	—	—	—	—
Monarch Accident	—	—	—	—	—	—	—	—	177,379	7,679	—	—
Monarch Boiler	—	—	—	—	—	—	—	—	—	—	—	—
Mutual Boiler	—	—	—	—	—	—	—	—	—	—	—	—
Mutual Plate Glass	686,387	—	—	—	—	—	511,481	—	—	—	—	—
National Accident and Health	1,335,095	171,664	20,514	58,932	3,935	16,688	9,873	25,116	—	—	71,313	795
National Casualty	—	113,644	—	—	—	—	—	—	—	—	60,943	—
National Grange Mutual Liability	—	—	—	—	6,233,048	6,205,330	51,726	4,376,586	—	—	—	—
National Surety	—	75,311	—	—	9,858	68,607	60,400	75,747	—	—	604,365	15,879
National Union Indemnity	507,449	1,179,714	—	—	1,206,949	1,373,587	379,027	730,720	—	—	233,247	24,430
National Amsterdam Casualty	—	3,396,671	1,665,840	3,123,611	—	—	—	—	—	—	1,253,482	505
New Amsterdam Casualty	—	854,714	16,001	—	—	—	4,103	—	—	—	—	—
New Hampshire Mutual Liability	—	1,195,581	142,337	228,320	18,618	320,311	482,519	490,584	—	—	423,053	—
New Jersey Fidelity & Plate Glass	—	—	—	—	—	—	—	—	—	—	—	—

1 Sprinkler. 2 Fire. 3 Credit.

4 Fire and Theft.

5 Live Stock.

6 Water Damage.

7 Title.

8 Sprinkler and Credit.

9 Live Stock and Sprinkler.

* Name changed to Twin Mutual Liability Insurance Co. on Feb. 25, 1929. † Formerly Employers Indemnity Corporation. ‡ Name changed to Lloyds Casualty Co. in Feb., 1929.

TABLE S.—NET PREMIUMS WRITTEN DURING 1928—MISCELLANEOUS COMPANIES—Concluded.

COMPANIES.	Accident and Health.	Auto-mob. Liability.	Liability Other than Auto.	Work-men's Compensation.	Fidelity.	Surety.	Plate Glass.	Burglary and Theft.	Steam Boiler.	Machinery.	Auto. Property Damage and Collision.	Other Property Damage and Collision.
New York Casualty.	-	\$1,033,710	\$252,322	\$8	\$15,374	\$212,641	\$312,500	\$59,726	\$461	-	\$432,678	\$8,083
New York Indemnity.	\$64,559	2,281,135	807,949	1,734,064	411,333	526,912	159,761	308,763	117,762	\$25,029	856,100	38,381
New York Life and Mortgage.	-	-	-	-	-	-	-	-	-	-	-	\$3,626,054 ¹
North American Accident.	3,378,618	-	-	-	-	-	-	-	-	-	-	-
Northwestern Casualty and Surety.	37,083	423,876	99,904	184,343	54,480	153,279	50,880	125,727	-	-	174,458	1,692
Norwich Union Indemnity.	43,978	1,172,104	373,563	697,869	-	-	129,441	175,791	-	-	552,338	12,079
Ocean Accident and Guarantee.	734,965	2,740,979	1,285,597	4,594,191	210,262	144,312	236,754	704,840	302,330	457,237	1,219,281	64,577
Peerless Casualty.	301,055	-	-	-	-	-	-	-	-	-	-	419,255 ²
Pennsylvania Surety.	19,878	472,797	187,125	663,845	22,094	240,460	63,097	88,663	21,328	2,168	244,130	11,762
Phoenix Indemnity.	38,172	1,189,462	357,553	737,291	-	-	99,738	173,155	-	-	531,957	18,032
Preferred Accident.	2,594,094	-	8,167	-	330,254	149,855	-	285,321	-	-	950,175	595
Prudential, Accident Dept.	337,530	-	-	-	-	-	-	-	-	-	-	-
Ridgely Protective.	1,258,255	-	-	-	-	-	-	-	-	-	-	-
Royal Indemnity.	546,313	4,666,017	1,555,007	3,890,313	926,604	916,465	321,380	1,038,455	183,323	102,901	1,881,867	65,060
Rubber Mutual Liability.	-	-	-	84,959	-	-	-	-	-	-	-	-
Seaboard Surety.	-	-	-	-	675	78,707	-	-	-	-	-	-
Security Mutual Casualty.	-	385,467	275,859	1,354,550	-	-	-	-	19,914	1,179	135,723	3,260
Service Mutual Liability.	-	41,709	3,663	386,962	-	-	-	-	-	-	19,510	267
Standard Accident.	2,181,581	5,727,529	1,571,986	4,835,184	725,278	1,662,925	269,542	561,413	3,133	40,903	1,782,062	54,338
Sun Indemnity.	77,868	1,436,750	97,957	222,386	70,838	117,616	72,706	97,227	-	-	450,449	1,663
Title Ins. and Mortgage Guaranty.	-	64,341	6,343	24,195	-	-	-	-	-	-	10,117	897
Trade Mutual Liability.	-	-	-	150,423	-	-	-	-	-	-	-	-
Transit Mutual.	-	117,158	57,392	2,484	-	-	4,771	11,703	-	-	41,170	4,371
Transportation Indemnity.	111	-	-	-	-	-	-	-	-	-	-	-
Transportation Mutual.	-	168,234	-	-	-	-	-	-	-	-	-	-
Travelers, Accident Dept.	14,261,591	17,146,204	6,245,494	20,777,112	-	-	-	-	883,972	122,399	7,635,782	335,490
Travelers Indemnity.	229,590	333,512	241,707	-	-	-	778,269	2,585,250	1,659	-	2,302,733	41,339
Union Indemnity.	813,114	3,520,880	889,636	2,085,015	409,994	1,569,264	430,459	895,498	-	-	-	-
United Casualty.	155,631	-	-	-	-	-	-	-	-	-	-	-
United Craftsman.	-	-	-	-	-	-	-	-	-	-	-	-
United Life and Acc., Acc. Dept.	-	-	-	-	-	-	-	-	-	-	-	-
United States Casualty.	3,514,180	1,125,817	1,125,817	2,115,864	3,166	10,968	211,851	335,914	-	-	1,380,968	23,771
United States Fidelity and Guar.	1,141,672	7,744,768	4,475,419	10,852,874	4,626,990	6,473,114	652,994	1,919,943	-	-	3,566,431	194,407
United States Guaranty.	1,401,374	672,051	-	-	346,793	428,363	-	182,609	-	-	151,551	-
United States Mutual Liability.	-	49,207	19,141	217,607	-	-	-	-	-	-	-	-
Utica Mutual.	-	647,295	79,702	1,724,066	-	-	-	-	-	-	253,696	8,349
Utilities Mutual.	-	76,852	195,540	1,055,584	-	-	-	-	-	-	33,347	-
Washington Fidelity National.	5,479,084	-	-	-	-	-	-	-	-	-	-	-
Western Casualty.	-	48,319	591,565	-	-	-	-	-	-	-	-	-
Zurich Gen. Accident and Liability.	233,752	3,742,813	2,071,754	4,230,994	-	-	153,365	436,206	2,012	427	1,180,524	67,179
Totals	\$101,689,352	\$179,707,367	\$62,691,140	\$182,501,340	\$38,502,985	\$53,813,967	\$13,940,652	\$34,452,596	\$7,274,362	\$4,491,381	\$73,211,688	\$2,482,549

¹ Mortgage Guarantees and Title.² Credit.³ Title.⁴ Sprinkler and Credit.

TABLE T.—DISBURSEMENTS DURING 1928—MISCELLANEOUS COMPANIES.

COMPANIES.	Net Losses.	Dividends.	Acquisition Expense.	General Expense.	Taxes and Fees.	Loss on Sale and Decrease in Book Value of Assets.	All Disburse- ments.	Total.
Etna Casualty and Surety	\$6,441,104	\$1,500,000	\$5,634,619	\$3,170,637	\$673,242	\$13,624	\$19,070	\$17,452,296
Etna Life, Accident Dept.	15,330,933	—	7,508,470	5,676,091	821,403	—	30,118	29,367,015 ¹
Alliance Casualty	103	—	13,699	36,543	4,458	—	—	54,803
Allied Mutuals	878,972	376,401	65,710	498,592	18,590	—	34,963	1,873,228
American Automobile	3,702,083	200,000	2,197,026	1,033,716	269,071	—	217,348	7,642,873
American Bonding Co. of Baltimore	—775	—	—40,937	14,267	—	—	—	7,540
American Credit Indemnity	1,066,351	160,000	670,187	509,232	21,386	—	42,553	2,499,174
American Employers'	1,738,713	—	1,150,142	513,425	77,262	—	8,058	3,582,617
American Indemnity	254,117	—	905,263	91,120	19,359	—	1,249	619,443
American Motorists	93,525	48,000	108,017	23,615	5,252	—	—	234,328
American Mutual Liability	8,020,663	3,364,317	702,787	2,650,713	246,947	—	185,993	15,200,601
American Re-insurance	298,175	187,500	402,758	80,705	52,769	—	2,895	1,102,172
American Surety	2,589,997	1,200,000	3,527,511	2,144,119	492,773	—	435,210	10,496,912
Arrow Mutual Liability	30,481	5,246	—	—	1,064	—	—	55,892
Automobile Mutual Liability*	843,662	304,425	197,023	606,615	12,972	—	—	2,017,977
Boston Casualty	44,776	6,000	48,122	32,119	2,391	—	—	133,408
Bristol Mutual Liability	96,038	—	33,784	69,325	2,317	—	—	205,482
Brotherhood Accident	264,153	10,000	92,449	154,129	15,530	—	—	536,261
Car and General	387,132	—	110,930	222,208	19,483	—	—	768,894
Central Surety and Insurance	662,802	100,000	573,649	366,600	47,383	—	653	1,751,813
Century Indemnity.	811,205	—	1,001,426	701,777	41,236	—	11,691	2,572,534
Citizens Casualty	45	—	1,656	12,452	374	—	—	14,527
Columbia Casualty	2,605,904	—	1,285,756	1,319,964	123,735	—	25,822	5,367,154
Columbian National Life, Accident Dept.	200,694	—	116,280	67,772	9,012	—	—	393,758 ¹
Commercial Casualty	6,001,704	500,000	3,545,269	2,635,632	257,700	—	56,503	12,098,723
Connecticut General Life, Accident Dept.	945,764	—	679,214	320,960	39,850	—	—	1,985,788 ¹
Connecticut Plate Glass	12,101	1,250	11,267	10,088	1,484	—	137	36,357
Constitution Indemnity	843,575	—	955,151	767,996	51,702	—	—	2,634,669
Conventional Casualty	6,490,627	480,000	4,497,057	2,947,171	407,579	—	289	14,889,821
Conveyancers Title Ins. and Mortgage	—	—	—	95,536	3,547	—	—	4,268,506
Detroit Fidelity and Surety	392,094	35,290	561,279	322,716	41,465	—	4,030,169	1,482,931
Eagle Indemnity	1,851,503	145,456	919,449	704,070	62,439	—	3,790	3,553,123
Eastern Casualty	129,919	—	105,023	70,856	6,827	—	1,393	314,073
Eastern Mutual	37,403	—	—	7,871	2,046	—	—	47,432
Electric Mutual Liability	64,394	—	—	15,509	164	—	—	95,163
Employers' Liability	13,063,617	—	6,873,401	4,937,477	345,728	—	15,096	28,851,808
Employers' Liability	1,343,574	98,000	734,169	422,885	65,261	—	49,802	2,713,730
Equitable Life, Accident Dept.	893,519	34,159	108,737	88,800	24,964	—	—	1,150,179 ¹
European General Reinsurance	2,428,684	—	2,641,584	328,699	141,275	—	1,257,352	6,810,786
Excess Insurance	72,029	—	284,012	148,029	2,572	—	14,251	521,480
Exchange Mutual Indemnity	395,679	172,439	189,000	56,398	7,880	—	—	829,120
Factory Mutual Liability	316,985	474,201	2,460	219,422	19,913	—	25,000	1,058,012

¹ All other disbursements included in Life Department, Table C.* Name changed to Twin Mutual Liability Insurance Co. on Feb. 25, 1929.
† Formerly Employers Indemnity Corporation.

TABLE T. — DISBURSEMENTS DURING 1928 — MISCELLANEOUS COMPANIES — *Concluded.*

COMPANIES.	Net Losses.	Dividends.	Acquisition Expense.	General Expense.	Taxes and Fees.	Loss on Sale and Decrease in Book Value of Assets.	All Other Disbursements.	Total.
Federal Casualty	\$208,916	\$35,000	\$226,182	\$126,905	\$20,461	\$20,696	\$18,606	\$656,766
Federal Mutual Liability	4,997,279	988,484	239,934	814,474	94,609	12,119	84,396	7,231,295
Fidelity and Casualty	12,578,277	800,000	6,994,184	5,083,818	529,060	36,903	26,223,515	26,223,515
Fidelity and Deposit	3,462,974	899,994	4,495,756	2,320,753	537,184	127,980	441,473	12,286,114
First Reinsurance	485,342	96,000	445,480	77,275	14,154	206	—	1,118,457
Fraternal Protective	149,995	5,000	130,478	84,120	2,995	249	54,042	426,879
General Accident Fire and Life	9,032,247	—	4,403,351	2,951,946	478,693	581	492,633	17,359,451
General Indemnity	715	—	10,957	20,629	7,827	3,240	—	43,368
General Reinsurance	2,340,038	299,985	1,871,044	545,347	66,117	8,669	70,924	5,202,124
Glens Falls Indemnity	202,506	—	466,388	246,158	6,425	15,219	711	937,407
Globe Indemnity	12,390,170	750,000	5,400,079	3,951,446	978,511	50,551	101,784	23,319,996
Great American Indemnity	1,495,861	—	1,313,192	1,023,227	68,511	494	2,634	3,903,919
Guarantee Company of North America	21,051	—	97,408	80,432	15,967	—	114,797	308,287
Guardian Casualty	64,574	—	127,171	12,343	2,343	10	—	291,406
Hardware Mutual Casualty	818,249	566,567	203,134	522,466	24,203	10,058	2,921	2,147,598
Harford Accident and Indemnity	12,131,771	300,000	7,368,257	4,560,834	655,128	3,647	69,177	25,088,814
Harford Live Stock	485,196	—	120,677	94,011	25,822	500	1,069	727,275
Harford Steam Boiler	805,367	990,000	1,379,324	2,093,820	350,331	747	23,550	5,849,139
Indemnity Insurance	7,183,088	200,000	3,584,016	3,099,655	402,395	5,117	17,721	14,491,992
Independence Indemnity	4,418,506	75,000	1,917,550	1,857,477	206,477	10,541	29,750	8,515,301
Independent Bonding and Casualty	62,238	—	54,336	104,700	3,942	—	140,454	365,670
International Casualty	25,021	91,500	7,027	49,211	21,521	—	2,506	260,126
Inter-Ocean Casualty	821,662	24,000	862,160	131,764	49,040	6,737	9,788	1,905,151
John Hancock Mutual Life, Accident Dept.	10,642	—	1,390	24,124	—	—	—	36,156
Lawyers Title	—	—	—	26,476	252	—	104,429	133,226
Liberty Mutual	6,895,231	2,775,327	670,684	2,467,246	217,546	2,069	41,137	13,072,983
Lloyds Plate Glass*	262,436	100,000	267,898	187,100	47,054	5,812	436	869,784
London Guarantee and Accident	4,903,695	—	2,202,104	2,252,138	251,558	252	1,212,985	10,822,732
London & Lancashire Indemnity	1,571,403	37,500	910,010	715,694	73,858	1,203	6,173	3,315,841
Loyal Protective	654,150	10,000	373,994	268,632	30,269	2,221	53,593	1,392,859
Lumbermen's Mutual Casualty	2,770,462	1,519,768	1,003,774	1,768,099	116,852	6,035	27,813	7,212,803
Maryland Casualty	13,693,113	1,000,000	7,871,370	5,619,482	1,236,713	705,493	162,856	30,289,027
Massachusetts Accident	416,431	25,000	300,158	5,129,132	21,110	938	—	892,798
Massachusetts Bonding and Insurance	4,308,745	990,000	3,178,183	1,583,123	303,546	1,034	45,267	10,407,918
Massachusetts Casualty	2,607	—	3,673	29,011	394	—	—	38,003
Massachusetts Mutual Liability	47,319	—	72,673	27,176	902	408	—	148,070
Massachusetts Plate Glass	29,044	7,500	31,977	26,284	4,179	—	65,899	164,883
Massachusetts Protective	4,388,110	50,000	1,762,698	875,285	192,399	5,063	36,993	7,760,458
Massachusetts Title	—	4,210	51	24,191	612	—	52,455	81,519
Medical Protective	534,374	60,000	168,384	338,173	65,024	—	2,084	1,168,639
Merchants Mutual Casualty	519,881	47,345	577,570	280,062	18,699	489	2,646	1,446,692
Metropolitan Casualty	4,433,702	300,000	2,213,059	2,493,122	266,659	155,832	159,990	9,982,364
Metropolitan Life, Accident Dept.	5,801,772	1,190,330	1,006,170	1,576,493	152,078	—	455	9,727,298
Monarch Accident	1,051,114	10,000	639,013	342,962	41,118	389	29,559	2,114,155

Mutual Boiler	6,352	95,342	3,920	83,211	2,232	100	191,157
Mutual Plate Glass	210,139	—	132,882	60,080	16,353	1,020	423,139
National Accident and Health	292,721	—	321,111	69,201	16,607	7,881	707,521
National Casualty	651,974	90,000	546,980	283,112	40,808	2,668	1,634,800
National Grange Mutual Liability	42,808	14,700	17,350	51,883	975	2,979	130,675
National Surety	5,324,711	1,499,930	5,950,556	4,277,753	473,182	162,960	17,919,046
National Union Indemnity	881,582	—	488,814	261,184	55,394	1,190	1,688,514
New Amsterdam Casualty	6,538,603	798,000	3,432,319	2,491,544	276,649	484,516	307,654
New Hampshire Mutual Liability	584,399	145,466	220,816	176,170	17,750	165,366	1,326,546
New Jersey Fidelity & Plate Glass	1,383,848	52,000	797,852	539,045	67,228	26,007	2,967,538
New York Casualty	825,741	200,000	799,566	541,439	61,449	10,557	2,439,197
New York Indemnity	4,131,050	—	1,839,478	1,646,682	139,068	291	7,812,038
New York Title and Mortgage	154,294	3,925,000	644,665	4,858,353	7,614	55,469	10,689,246
North American Accident	1,113,744	250,000	1,461,468	447,874	109,511	1,412	3,384,329
Northwestern Casualty and Surety	494,242	136,991	301,775	125,843	29,676	6,704	1,097,563
Norwich Union Indemnity	1,410,178	—	867,991	763,415	72,577	7,810	3,121,971
Ocean Accident and Guarantee	7,196,059	—	3,145,205	3,772,369	349,196	9,250	800,672
Peerless Casualty	137,216	118,625	100,271	48,325	8,009	1,995	15,272,751
Pennsylvania Surety	322,198	—	562,443	496,930	6,412	14,281	1,288,722
Phoenix Indemnity	1,331,216	—	803,402	803,004	65,303	3,603	3,102,348
Preferred Accident	2,272,807	420,000	1,466,117	1,050,453	180,076	2,423	5,389,453
Prudential, Accident Dept.	221,138	13,507	33,325	25,263	3,935	1,059	298,247
Ridgely Protective	684,548	30,000	333,395	271,200	26,482	1,346,233	1,346,233
Royal Indemnity	9,199,506	200,000	3,661,711	3,187,258	311,783	608	16,767,591
Rubber Mutual Liability	37,894	40,617	—	13,022	872	—	32,405
Seaboard Surety	—	—	21,115	81,965	1,139	—	104,563
Security Mutual Casualty	1,002,632	1,505,285	67,694	312,217	24,071	1,858	2,913,737
Service Mutual Liability	223,030	69,082	—	112,423	3,098	4,848	412,497
Standard Accident	8,557,884	300,000	5,213,624	4,170,423	449,147	1,491,112	20,491,107
Sun Indemnity	953,224	—	640,639	459,975	44,606	481	2,099,069
Title Insurance and Mortgage Guaranty	—	12,000	528	14,905	754	429,696	460,086
Trade Mutual Liability	16,671	—	4,596	32,800	100	—	54,167
Transit Mutual	76,172	401,045	—	27,537	1,456	—	508,434
Transportation Indemnity	8,064	—	30,131	76,246	6,062	—	127,934
Transportation Mutual	33,453	16,390	—	27,692	1,658	19	79,212
Travelers, Accident Dept.	29,894,681	—	12,970,377	13,044,472	1,266,815	31,737	57,208,062
Travelers Indemnity	4,733,177	360,000	3,512,025	3,627,310	340,384	1,747	12,578,240
Union Indemnity	4,771,520	475,000	3,247,705	3,667,233	199,312	32,317	13,839,448
United Casualty	72,650	6,000	53,463	41,963	3,015	666	177,787
United Craftsman	72,827	—	34,980	53,152	2,179	8,413	171,562
United Life and Accident, Accident Dept.	126,613	—	25,885	13,680	3,167	—	169,345
United States Casualty	4,781,198	165,000	2,218,208	2,295,233	181,867	2,274	9,770,159
United States Fidelity and Guaranty	18,459,556	1,500,000	11,706,937	6,840,037	1,537,295	407,064	40,455,679
United States Guarantee	390,674	120,000	316,048	333,502	60,931	—	1,305,223
United States Mutual Liability	112,420	132,393	35,595	316	—	—	280,434
Utica Mutual	1,221,414	488,028	131,645	504,414	23,777	5,026	3,777,044
Utilities Mutual	659,097	407,067	188,705	188,705	10,380	121	1,265,370
Washington Fidelity National	2,244,087	318,450	2,351,394	515,444	127,240	467,907	6,031,434
Western Casualty	454,389	100,000	—	105,572	9,777	8,275	678,013
Zurich General Accident and Liability	6,392,168	—	2,872,231	2,655,361	272,793	92,430	12,284,983
Totals	\$339,563,897	\$38,083,941	\$186,286,663	\$150,716,117	\$18,693,919	\$3,702,063	\$737,698,867

¹ All other disbursements included in Life Department, Table C.

* Name changed to Lloyds Casualty Co. in Feb., 1929.

TABLE U.—NET LOSSES PAID DURING 1928—MISCELLANEOUS COMPANIES.

COMPANIES.	Accident and Health.	Auto-mobility Liability.	Liability Other than Auto.	Work-men's Compensation.	Fidelity.	Surety.	Plate Glass.	Burglary and Theft.	Steam Boiler.	Machinery.	Auto. Property Damage and Collision.	Other Property Damage and Collision.
Zena Casualty and Surety	\$124,083	\$1,431,043	\$13,746	\$20,714	\$665,410	\$864,470	\$223,269	\$491,995	\$8,218	\$92,570	\$2,208,648	\$249,647 ¹
Zena Life, Accident Dept.	3,418,279	3,993,277	1,832,559	6,116,827	-	-	-	-	-	-	-	-
Alliance Casualty	36	10	31	704,420	-	-	-	-	-	-	5	21
Allied Mutuals Liability	-	53,466	94,608	-	-	-	-	-	-	-	26,478	-
American Automobile	-	2,317,110	-	-	-	-	-	18,289	-	-	1,355,997	10,687 ²
American Bonding Co. of Baltimore	-	-	-	-	-95	-680	-	-	-	-	-	-
American Credit Indemnity	-	-	-	-	-	-	-	-	-	-	-	1,066,351 ³
American Employers'	21,590	438,292	81,153	763,024	31,683	78,261	26,697	31,831	2,457	2,491	246,342	4,892
American Indemnity	-	93,143	15	2,196	40	-38,783	-	-	-	-	108,422	-215
American Motorists	2,903	64,254	15	2,039	4,788	-	24	1,439	-	-	24,529	13,279
American Mutual Liability	-	660,569	467,204	6,566,119	-	-	-	5,216	-	-	307,241	-
American Re-Insurance	7,247	180,351	56,796	48,565	-	-	-	425,929	-	-	-	-
American Surety	-	-	-	-	1,858,728	296,762	8,578	-	-	-	-	-
Arrow Mutual Liability	-	-	-	30,481	-	-	-	-	-	-	-	-
Automobile Mutual Liability*	-	672,385	-	-	-	-	-	-	-	-	171,277	-
Boston Casualty	44,776	-	-	-	-	-	-	-	-	-	-	-
Bristol Mutual Liability	-	71,390	1,083	9,051	-	-	-	-	-	-	14,544	-
Brotherhood Accident	264,153	-	-	-	-	-	-	-	-	-	-	-
Car and General	-	238,448	-	-	-	-	7,043	-	-	-	131,641	2,663
Central Surety and Insurance	-	232,632	9,688	115,787	5,769	3,480	136,064	13,409	-	-	143,310	1,579
Century Indemnity	17,701	311,437	29,857	164,223	6,402	55,041	20,045	41,129	-	-	163,791	-
Citizens Casualty	-	-	-	-	-	-	-	-	-	-	45	-
Columbia Casualty	77,119	841,407	272,061	795,388	62,386	68,759	32,567	63,420	11,937	60,704	315,208	6,948
Columbian Nat. Life, Acc. Dept.	200,694	-	448,948	1,370,965	63,031	111,872	142,310	130,985	-	-	599,802	10,302
Commercial Casualty	1,110,429	-	-	-	-	-	-	-	-	-	-	-
Connecticut Gen. Life, Acc. Dept.	945,764	-	-	-	-	-	-	-	-	-	-	-
Connecticut Plate Glass	-	242,837	38,166	288,026	4,275	23,603	18,305	14,055	-	-	181,824	1,850
Continental Indemnity	30,634	-	186,260	1,099,026	64,244	124,631	86,927	134,005	1,455	-	412,021	7,868
Continental Casualty	3,268,257	1,105,933	-	-	-	-	-	-	-	-	-	-
Conveyancers Title Ins. and Mortgage	-	-	-	-	-	-	-	-	-	-	-	-
Detroit Fidelity and Surety	-	-	-	-	49,091	342,947	-	56	-	-	-	-
Eagle Indemnity	48,653	635,671	118,786	427,877	52,182	230,650	48,945	73,037	8,334	10,237	189,878	7,253
Eastern Casualty	129,919	-	-	-	-	-	-	-	-	-	-	-
Eastern Mutual	-	9,348	-	25,006	-	-	-	-	-	-	3,049	-
Electric Mutual Liability	-	-	10	64,384	-	-	-	-	-	-	-	-
Employers' Liability	320,025	2,537,944	1,428,517	6,929,057	138,513	27,913	96,508	240,799	38,826	43,592	1,217,695	54,228
Employers' Reinsurance†	80,077	531,302	241,908	158,421	6,118	-12,189	245	106,771	-	-	240,369	612
Equitable Life, Accident Dept.	883,519	-	-	-	-	76,724	-	547,464	-	-	7,101	-
European General Reinsurance	1,316,962	143,130	65,522	7,500	202,146	-	-	-	7,999	61,636	22,684	-
Express Insurance	-	22,611	19,234	239,460	-	-	-	-	-	-	46,090	-
Exchange Mutual Indemnity	-	189,248	12,684	-	-	-	-	-	-	-	127,737	-
Factory Mutual Liability	-	-	-	-	-	-	-	-	-	-	-	-
Federal Casualty	208,916	-	234,340	-	-	-	-	-	-	-	117,825	34,111
Federal Mutual Liability	-	419,822	-	4,191,181	-	-	-	-	-	-	1,331,916	18,218
Fidelity and Casualty	1,424,993	3,360,330	1,106,067	3,755,016	374,480	287,261	241,250	505,304	67,483	45,959	-	-

Fidelity and Deposit	195	—	—	2,653	1,717,488	1,210,982	12,991	509,665	—	—	—	10,271	—	—
First Reinsurance	449,460	43,669	12,234,	—	8,378	—56,967	—	17,686	—	—	—	—	—	—
Fraternal Protective	149,995	—	—	—	—	—	—	—	—	—	—	—	—	—
General Accident Fire and Life	566,544	2,940,334	501,221	3,519,173	—	—	62,878	112,380	5,560	—	—	1,234,731	29,426	—
General Indemnity	—	—	—	—	—	—	—	715	—	—	—	—	—	—
General Reinsurance	460,945	590,127	123,623	612,027	144,627	327,064	1,468	65,908	—	—	—	13,076	1,090	83 ¹
Glens Falls Indemnity	9,477	84,297	6,307	—	826	3,791	16,391	9,823	—	—	—	71,470	124	—
Globe Indemnity	322,513	2,852,641	2,852,641	4,009,582	415,732	2,436,553	161,028	358,348	—	—	—	963,663	22,464	—
Great American Indemnity	56,855	433,602	49,441	475,938	23,099	135,091	35,010	36,049	—	—	—	247,657	2,519	—
Guarantee Company of North America	—	—	—	—	21,051	—	—	—	—	—	—	—	—	—
Guardian Casualty	2,645	27,665	830	10,407	—	—	—	—	—	—	—	22,941	86	—
Hardware Mutual Casualty	—	304,783	3,381	231,208	—	—	38,745	313	—	—	—	229,070	895	9,854 ⁴
Harford Accident and Indemnity	486,014	3,171,022	1,038,366	4,412,365	486,514	382,826	168,835	475,930	—	—	—	1,406,913	52,085	51,201 ⁵
Harford Live Stock	—	—	—	—	—	—	—	—	—	—	—	—	—	485,196 ⁵
Harford Steam Boiler	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Independence Insurance	253,661	2,068,851	543,648	2,596,731	329,728	246,169	103,281	199,045	350	394,039	411,328	813,675	27,862	87 ¹
Independence Indemnity	94,600	1,149,139	387,228	1,374,341	99,886	789,432	42,223	137,335	5,770	—	2,515	329,043	7,074	—
Independent Bonding and Casualty	—	34,530	127	—	2,787	2,750	56	—	—	—	—	21,988	—	—
International Fidelity	—	—	—	—	25,003	18	—	—	—	—	—	—	—	—
Inter-Ocean Casualty	821,662	—	—	—	—	—	—	—	—	—	—	—	—	—
John Hancock Mutual Life, Accident Dept.	10,642	—	—	—	—	—	—	—	—	—	—	—	—	—
Lawyers Title	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Liberty Mutual	—	977,671	334,306	5,210,439	5,580	—	—	1,486	—	—	—	350,907	14,842	—
Lloyds Plate Glass [†]	—	—	—	—	—	—	—	—	—	—	—	—	—	—
London Guaratee and Accident	155,018	1,156,728	367,441	2,329,215	13,220	—78,152	42,228	113,845	15,285	—	7,340	462,245	9,918	309,364 ³
London & Lancashire Indemnity	59,527	672,964	90,781	231,572	33,996	142,221	38,120	47,705	—	—	—	253,095	1,422	—
Loyal Protective	654,150	—	—	—	—	—	—	—	—	—	—	—	—	—
Lumbermens Mutual Casualty	38,080	1,372,658	17,843	720,706	2,978	—	19,306	11,938	—	—	—	585,183	1,770	—
Maryland Casualty	739,636	2,410,057	1,034,893	5,199,125	622,931	1,652,564	171,366	515,209	53,362	49,134	1,112,259	51,089	81,488 ¹	—
Massachusetts Accident	416,431	—	—	—	—	—	—	—	—	—	—	—	—	—
Massachusetts Bonding and Ins.	1,197,992	1,198,625	237,834	459,611	265,949	240,429	139,637	198,432	—	—	—	362,933	5,393	—
Massachusetts Casualty	2,907	—	—	—	—	—	—	—	—	—	—	—	—	—
Massachusetts Mutual Liability	—	37,838	—	—	—	—	—	—	—	—	—	9,481	—	—
Massachusetts Plate Glass	—	—	—	—	—	—	29,044	—	—	—	—	—	—	—
Massachusetts Protective	4,838,110	—	—	—	—	—	—	—	—	—	—	—	—	—
Massachusetts Title	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Medical Protective	—	534,374	—	—	—	—	—	—	—	—	—	—	—	—
Merchants Mutual Casualty	9,353	349,614	333	41,044	—	—	—	—	—	—	—	119,631	—	—
Metropolitan Casualty	70,580	—	—	—	6	—	—	—	—	—	—	—	—	—
Metropolitan Life, Accident Dept.	5,801,772	1,054,058	424,215	1,219,501	178,357	678,250	247,085	121,854	—	—	—	420,184	7,991	11,627 ¹
Monarch Accident	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Monarch Boiler	1,051,114	—	—	—	—	—	—	—	—	—	—	—	—	—
Mutual Boiler	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Mutual Plate Glass	—	—	—	—	—	—	210,139	—	6,352	—	—	—	—	—
National Accident and Health	292,721	14,255	1,204	11,890	69	—	727	4,395	—	—	—	8,788	100	—
National Casualty	610,616	32,827	—	—	—	—	—	—	—	—	—	9,981	—	—
National Grange Mutual Liability	—	—	—	—	—	—	—	—	—	—	—	—	—	—
National Surety	—	—	—	—	2,187,064	1,414,137	6,318	1,337,965	—	—	—	—	—	579,227 ³
National Union Indemnity	—	546,524	27,347	—	72	60	14,945	17,044	—	—	—	268,326	7,264	—
New Amsterdam Casualty	227,606	1,472,727	687,426	1,986,442	617,518	600,104	136,726	237,917	—	—	—	565,839	6,198	—
New Hampshire Mutual Liability	—	454,570	3,146	—	—	—	1,088	—	—	—	—	125,452	163	—

¹ Srinkler.² Fire.³ Credit.⁴ Fire and Theft.⁵ Live Stock.

* Name changed to Twin Mutual Liability Insurance Co., on Feb. 25, 1929.

† Formerly Employers Indemnity Corporation.

‡ Name changed to Lloyds Casualty Co. in Feb., 1929.

TABLE V.—ASSETS DEC. 31, 1928—MISCELLANEOUS COMPANIES.

COMPANIES.	Real Estate.	Mortgages.	Collateral Loans.	Stocks and Bonds.	Cash in Office and Banks.	Premiums in Course of Collection.	All Other Assets.	Assets Not Admitted.	Admitted Assets.
Ætna Casualty and Surety	\$77,700	\$1,473,349	\$25,152	\$25,136,985	\$1,452,443	\$3,327,326	\$4,186,321	\$228,170	\$35,451,106
Ætna Life, Accident Dept.	—	—	—	—	—	—	—	—	—
Alliance Casualty	—	—	—	1,185,043	770,491	111,723	12,834	11,073	2,066,018
Allied Mutuals Liability	—	439,500	—	1,285,541	695,852	641,206	98,970	48,395	3,112,674
American Automobile	—	—	—	8,780,539	546,963	1,568,081	850,719	46,168	11,700,134
American Bonding Co. of Baltimore	59,750	—	—	1,404,661	95,301	148,831	55,533	17,499	1,749,208
American Credit Indemnity	—	—	—	3,611,233	294,580	—	534,472	159,222	4,281,063
American Employers'	—	—	—	4,161,245	153,511	1,135,035	164,544	89,336	5,524,900
American Indemnity	—	—	410,125	1,113,192	100,265	178,272	32,635	9,423	2,056,952
American Motorists	2,088	229,798	—	1,304,285	189,688	49,056	78,631	4,822	1,638,838
American Mutual Liability	868,789	22,000	—	17,517,346	1,494,029	1,163,882	2,037,409	484,574	22,616,581
American Re-Insurance	40,000	138,500	—	5,417,136	446,894	47,138	42,773	8,095	6,514,156
American Surety	8,539,225	—	—	10,846,381	1,173,725	2,150,685	1,024,876	447,576	23,287,316
Arrow Mutual Liability	—	7,000	—	540,898	6,906	—	6,828	—	563,632
Automobile Mutual Liability*	—	—	—	930,967	174,386	9,358	141,953	10,852	1,235,812
Boston Casualty	—	—	—	122,798	13,385	4,419	11,522	4,528	147,596
Bristol Mutual Liability	—	—	—	99,872	37,819	24,686	6,496	14,489	154,384
Brotherhood Accident	—	2,000	—	330,131	160,491	—	4,219	736	516,105
Car and General	—	—	—	1,578,447	97,250	271,692	72,854	7,745	2,012,498
Central Surety and Insurance.	—	635,789	—	2,289,891	280,292	472,486	142,835	138,845	3,682,448
Century Indemnity	—	—	—	2,913,245	352,509	832,166	105,464	72,049	4,131,335
Citizens Casualty	—	—	—	523,341	82,447	5,363	4,734	2,941	612,944
Columbia Casualty	37,138	—	—	5,520,072	223,030	898,351	324,591	174,069	6,829,093
Columbian National Life, Accident Dept.	—	—	—	—	—	—	—	—	—
Commercial Casualty	509,889	6,167,887	22,000	4,834,876	509,992	2,280,951	947,356	369,578	14,903,373
Connecticut General Life, Accident Dept.	—	—	—	—	—	—	—	—	—
Connecticut Plate Glass	—	13,100	—	146,007	6,254	10,293	17,401	1,678	191,377
Continental Indemnity	—	75,750	—	2,915,850	312,023	749,987	120,699	121,314	4,032,995
Continental Casualty	488,678	1,925,417	17,000	14,107,419	597,286	3,586,316	1,201,571	489,903	21,523,784
Conveyancers Title Ins. and Mortgage	—	2,772,736	—	73,197	—	—	14,181,449	49,560	16,976,822
Detroit Fidelity and Surety	317,465	1,605,176	—	1,557,617	522,952	383,706	738,609	634,165	4,491,360
Eagle Indemnity	—	—	—	4,010,958	520,155	782,443	222,639	81,238	5,454,957
Eastern Casualty	—	—	—	139,283	21,193	—	7,400	4,616	163,270
Eastern Mutual	—	—	—	131,463	392	—	1,822	1,822	131,790
Electric Mutual Liability	—	—	—	228,913	112,060	1,280	1,985	5,793	338,445
Employers' Liability	5,174,880	—	—	24,087,018	1,443,152	5,370,924	1,213,231	405,893	37,083,312
Employers Reinsurance†	422,776	815,663	5,000	4,005,752	937,653	395,803	302,094	71,557	6,813,184
Equitable Life, Accident Dept.	—	—	—	—	—	—	—	—	—
European General Reinsurance	—	1,250,200	—	11,265,996	510,970	1,210,489	1,113,550	—	15,351,205
Excess Insurance	—	—	—	2,433,608	388,944	184,442	30,377	17,459	3,019,912
Exchange Mutual Indemnity	—	458,040	—	483,597	254,075	375,883	25,484	19,496	1,577,583
Factory Mutual Liability	—	—	—	3,480,814	97,172	22,290	132,908	—	3,733,184

† See Life Department; Table D.

* Name changed to Twin Mutual Liability Insurance Co. on Feb. 25, 1929.

† Formerly Employers Indemnity Corporation.

Mutual Plate Glass	12,100	110,180	—	376,900	65,032	132,714	9,740	6,593	700,073
National Accident and Health	42,521	82,000	—	130,414	83,771	23,735	12,402	14,679	360,164
National Casualty	—	175,910	—	1,945,726	240,878	151,307	116,219	47,155	2,582,885
National Grange Mutual Liability	—	—	100,000	306,521	39,035	6,021	17,811	1,150	468,238
National Surety	34,206	837,633	—	4,637,766	1,976,576	4,522,213	2,999,506	2,741,275	47,799,632
National Union Indemnity	—	—	—	2,381,979	266,912	434,709	45,897	3,083,979	3,083,979
New Amsterdam Casualty	1,965,105	256,000	—	20,164,851	1,279,228	3,591,809	324,252	467,821	27,113,424
New Hampshire Mutual Liability	—	—	380,900	595,512	83,687	91,824	91,824	5,363	1,189,391
New Jersey Fidelity & Plate Glass	—	—	—	3,924,326	380,143	761,252	143,060	6,948,685	6,948,685
New York Casualty	6,458	1,873,150	—	3,782,820	1,167,963	682,500	500,906	204,877	7,030,521
New York Indemnity	33,000	1,011,100	700,000	5,374,603	1,339,244	1,594,808	639,057	133,046	8,567,666
New York Title and Mortgage	—	—	—	19,938,440	12,921,146	—	2,099,875	—	68,261,967
North American Accident	—	—	4,063	1,235,731	211,595	333,895	70,179	57,025	2,640,638
Northwestern Casualty and Surety	—	61,500	30,000	2,243,728	137,843	332,836	95,018	72,307	2,828,618
Norwich Union Indemnity	—	—	—	3,430,320	169,655	700,815	247,317	54,104	4,503,603
Ocean Accident and Guarantee	835,347	19,990	—	14,820,956	769,863	2,278,097	1,232,591	250,758	19,706,086
Peerless Casualty	—	1,500	—	407,901	69,602	1,797	109,849	3,242	587,407
Pennsylvania Surety	—	—	229,700	1,407,119	105,525	553,422	663,414	398,085	2,561,095
Phoenix Indemnity	—	—	—	2,738,351	177,108	607,000	117,320	46,952	3,592,837
Preferred Accident	—	—	—	8,777,093	257,375	959,758	704,362	156,625	12,840,813
Prudential, Accident Dept.	—	1,498,850	—	—	—	—	—	—	—
Ridgely Protective	—	—	—	724,297	37,045	—	35,828	—	797,170
Royal Indemnity	—	45,000	—	19,004,369	1,392,345	2,990,491	1,480,043	548,429	24,363,819
Seaboard Surety	—	—	—	248,106	16,857	—	31,269	—	296,232
Rubber Mutual Liability	—	—	—	1,929,542	87,255	47,000	76,505	2,158	2,138,144
Security Mutual Casualty	30,000	—	—	7,512,372	1,235,994	258,632	425,172	63,627	9,398,543
Service Mutual Liability	—	—	—	927,412	40,470	88,568	8,538	4,464	369,534
Standard Accident	1,329,708	2,857,651	12,500	14,022,733	1,888,583	4,021,619	1,029,677	391,124	24,771,407
Sun Indemnity	—	—	—	3,006,472	177,298	571,233	81,404	113,879	3,722,488
Title Insurance and Mortgage Guaranty	31,525	200,191	—	—	8,853	471	3,459	585	243,904
Trade Mutual Liability	—	—	—	14,990	30,156	9,040	1,371	4,336	48,479
Transit Mutual	—	—	—	384,867	2,731	13,331	—	—	400,929
Transportation Indemnity	—	96,500	—	1,653,733	840,879	101,828	50,365	8,203	2,735,102
Transportation Mutual	—	—	—	15,835	193,328	5,826	10,371	—	264,645
Travelers, Accident Dept.	—	—	—	—	—	—	6,455	2,136	253,469
Travelers Indemnity	—	—	—	—	—	—	—	—	—
Union Indemnity	982,543	1,029,918	—	19,428,567	1,186,672	1,921,213	104,297	2,005,543	20,955,706
United Casualty	—	—	—	8,328,768	910,042	2,599,102	716,689	562,242	14,004,820
United Craftsman	—	—	—	233,904	20,470	10,271	—	—	264,645
United Life and Accident, Accident Dept.	—	—	—	118,352	130,798	—	—	—	—
United Life and Accident, Accident Dept.	—	—	—	—	—	—	—	—	—
United States Casualty	—	1,166,490	—	9,652,668	409,645	1,646,710	452,855	7,474	13,320,894
United States Fidelity and Guaranty	3,168,302	—	11,622	50,255,860	3,521,538	8,464,680	3,944,099	1,351,359	68,014,742
United States Guarantee	—	—	—	4,825,672	413,254	336,151	112,918	25,960	5,662,035
United States Mutual Liability	—	—	—	556,492	20,036	113,106	18,737	—	708,371
Utica Mutual	—	404,500	200,000	3,114,179	675,083	425,831	257,791	35,423	5,071,961
Utilities Mutual	—	—	100,000	3,656,561	36,124	98,172	221,521	1,080	4,111,298
Washington Fidelity National	—	218,966	20,000	897,091	265,592	28,239	70,988	26,379	1,474,497
Western Casualty	—	—	—	559,550	251,904	16,402	8,367	8,367	836,223
Zurich General Accident and Liability	—	—	—	13,499,874	723,108	2,600,635	882,276	371,342	17,334,551
Totals	\$37,863,571	\$78,355,552	\$10,045,828	\$755,634,925	\$77,776,443	\$123,963,620	\$79,466,591	\$21,806,517	\$1,141,300,013

* Name changed to Lloyds Casualty Co. in Feb., 1929.

¹ See Life Department, Table D.² Includes Life Department.

TABLE W. — LIABILITIES DEC. 31, 1928 — MISCELLANEOUS COMPANIES.

P.D. 9.

COMPANIES.	Net Unpaid Losses.	Unearned Premiums.	Taxes Due or Accrued.	All Other Liabilities.	Total Liabilities except Capital.	Capital.	Surplus over all Liabilities.	Surplus to Policy- holders.
Ætna Casualty and Surety	\$6,425,616	\$10,791,811	\$874,182	\$1,360,273	\$19,451,882	\$3,000,000	\$12,999,224	\$15,999,224
Ætna Life, Accident Dept.	19,282,792	12,046,712	787,449	1,426,341	33,543,294	—	—	—
Alliance Casualty	3,520	103,905	4,000	26,781	138,206	1,000,000	927,812	1,927,812
Allied Mutuals Liability	1,526,875	683,123	21,238	26,781	2,281,368	—	—	831,306
American Automobile	3,081,160	4,116,652	218,805	519,919	7,936,536	1,000,000	7,936,598	3,763,598
American Bonding Co. of Baltimore	—	791	21,200	156,217	178,208	1,000,000	571,000	1,571,000
American Credit Indemnity	1,258,999	1,115,584	40,233	62,352	2,477,168	1,000,000	803,895	1,803,895
American Employers'	1,800,223	1,701,367	92,000	310,292	3,903,882	1,000,000	621,117	1,621,117
American Motorists	4,104,429	3,674,455	25,000	122,651	925,535	600,000	531,417	1,131,417
American Mutual	89,423	329,366	8,500	568,926	980,203	350,000	299,633	649,633
American Mutual Liability	10,287,711	4,126,700	250,531	992,015	15,636,957	200,000	6,759,624	6,959,624
American Re-Insurance	3,016,501	548,447	100,000	32,015	3,800,715	750,000	1,963,441	2,713,441
American Surety	3,957,785	6,944,579	439,563	949,002	12,290,919	5,000,000	5,996,387	10,996,387
Arrow Mutual Liability	102,071	37,908	1,157	360,750	441,886	—	121,746	121,746
Automobile Mutual Liability*	883,364	83,193	16,951	10,306	994,014	—	241,798	241,798
Boston Casualty	8,342	13,385	1,600	2,226	25,553	100,000	22,043	122,043
Bristol Mutual Liability	174,416	22,430	2,881	6,420	206,147	—	—	—
Brotherhood Accident	89,893	106,362	11,000	2,500	209,755	100,000	206,350	306,350
Car and General	401,510	443,034	37,660	47,194	929,398	250,000	833,100	1,083,100
Central Surety and Insurance	399,585	870,436	37,663	154,936	1,462,620	1,000,000	1,219,828	2,219,828
Century Indemnity	842,891	1,523,417	65,000	197,115	2,628,423	1,000,000	502,912	1,502,912
Citizens Casualty	1,020	4,263	127	1,445	6,855	400,000	206,089	606,089
Columbia National	2,021,113	2,240,234	95,000	201,992	4,558,339	1,000,000	1,270,754	2,270,754
Columbian National Life, Accident Dept.	78,616	177,544	8,407	37,213	301,780	—	—	—
Commercial Casualty	4,008,821	4,772,662	236,000	500,373	9,517,856	2,500,000	2,885,517	5,385,517
Connecticut General Life, Accident Dept.	1,143,490	2,254,912	48,671	108,925	3,555,998	—	—	—
Connecticut Plate Glass	652	17,713	1,237	8,694	28,296	100,000	63,081	163,081
Continental Indemnity	686,574	1,359,560	64,718	186,408	2,297,260	1,000,000	755,735	1,755,735
Continental Casualty	—	7,548,034	422,427	1,161,857	14,170,940	3,000,000	4,332,844	7,352,844
Conveyances Title Ins. and Mortgage	—	—	—	14,556,083	14,564,883	1,500,000	911,930	2,411,930
Detroit Fidelity and Surety	368,963	813,081	8,800	201,337	1,398,570	2,000,000	1,092,784	3,092,784
Eagle Indemnity	2,232,780	1,691,914	15,195	184,587	4,184,281	750,000	520,676	1,270,676
Eastern Casualty	25,359	15,567	4,960	4,208	50,074	100,000	13,196	113,196
Eastern Mutual	39,429	27,840	622	1,124	69,015	—	62,775	62,775
Electric Mutual Liability	63,921	201,325	2,172	250	267,668	—	70,777	70,777
Employers' Liability	15,503,308	10,651,952	940,000	1,277,417	28,372,677	750,000	7,960,635	8,710,635
Employers' Reinsurance	1,666,695	1,107,063	101,500	132,696	3,007,954	1,500,000	2,305,230	3,805,230
Equitable Life, Accident Dept.	2,111,660	1,936,638	24,901	67,876	4,141,075	500,000	4,156,875	4,656,875
European General Reinsurance	5,680,427	3,990,881	260,000	763,022	10,694,330	750,020	1,247,905	1,997,925
Excess Insurance	449,949	495,610	15,000	61,428	1,021,987	500,000	354,663	354,663
Exchange Mutual Indemnity	781,861	383,018	8,264	49,777	1,222,920	250,000	1,662,635	1,912,635
Factory Mutual Liability	1,067,853	706,475	26,200	20,021	1,820,549	350,000	193,924	543,924
Federal Casualty	48,569	44,548	143,547	43,854	157,971	—	492,778	492,778
Federal Mutual Liability	1,299,846	213,953	143,547	47,031	1,704,377	—	—	—
Fidelity and Casualty	12,183,711	13,266,970	574,010	1,643,046	27,667,737	4,000,000	7,928,473	11,928,473

Fidelity and Deposit	7,630,273	1,208,440	1,832,774	16,875,918	5,000,000	6,838,889
rst. Reinsur. nec.	612,746	15,680	6,000	1,285,610	800,000	1,182,306
Fraternl Protective	139,552	9,689	9,607	215,173	100,000	1,982,306
General Accident, Fire and Life	7,092,701	525,000	997,931	18,466,346	450,000	296,248†
General Indemnity	50,976	4,549	2,080	57,605	1,000,000	3,985,711
General Reinsurance	3,057,792	176,000	533,155	9,397,830	1,000,000	531,459
Glens Falls Indemnity	870,932	43,617	95,043	1,376,698	1,500,000	2,997,571
Globe Indemnity	9,092,807	603,000	1,064,098	24,039,866	1,000,000	3,339,877
Great American Indemnity	2,255,305	129,502	320,821	5,030,100	2,500,000	12,683,484
Guarantee Company of North America	115,031	14,000	12,832	298,653	1,500,000	2,151,478
Guardian Casualty	152,236	8,667	62,227	615,376	200,000	1,414,387
Hardware Mutual Casualty	392,446	28,000	16,203	2,134,285	1,000,000	936,977
Hartford Mutual Casualty	1,152,192	813,528	1,636,886	30,246,045	1,000,000	638,441
Hartford Accident and Indemnity	12,044,011	20,000	43,239	508,234	500,000	11,158,252
Hartford Live Stock	381,967	350,000	83,289	544,758	3,000,000	551,152
Hartford Steam Boiler	8,619,120	400,600	924,637	14,545,863	1,000,000	7,188,816
Indemnity Insurance	6,690,043	147,000	418,231	7,770,280	1,500,000	4,120,326
Independence Indemnity	3,070,906	750	103,505	296,670	500,000	2,114,964
Independent Bonding and Casualty	95,937	16,357	10,267	132,021	400,000	19,988
International Fidelity	73,876	33,635	46,511	381,422	300,000	1,425,731
Inter-Ocean Casualty	183,978	302	846	202,455	200,000	1,725,731
John Hancock Mutual Life, Accident, Dept.	2,372	3,223	200,132	10,353	500,000	339,131
Lawyers' Title	—	303	100	10,353	—	—
Liberty Mutual	9,673,809	216,032	1,353,239	15,149,861	500,000	16,156
Lloyds Plate Glass	53,530	34,943	53,047	353,463	—	4,300,645
Londons Guarantee and Accident	8,097,631	289,200	634,690	12,803,529	1,000,000	875,004
London & Lancashire Indemnity	1,700,791	83,000	178,880	3,717,371	750,000	3,445,735
Loyal Protective	223,000	26,775	7,725	8,483,429	100,000	1,018,231
Lumbermens Mutual Casualty	3,289,775	126,000	1,272,354	8,384,963	—	1,410,961¶
Maryland Casualty	14,155,954	18,908	9,994	33,758,279	5,000,000	1,810,945
Massachusetts Accident	212,637	1,191,677	1,684,890	935,861	250,000	8,660,233
Massachusetts Bonding and Insurance	3,702,854	319,352	482,549	8,481,278	4,000,000	470,137
Massachusetts Casualty	7,451	251	1,580	10,779	100,000	6,510,138
Massachusetts Mutual Liability	95,828 ⁷	2,116	1,245	99,534	—	52,382
Massachusetts Plate Glass	7,500	5,485	24,543	83,501	100,000	—20,046 ⁷
Massachusetts Protective	2,205,448	200,285	174,683	5,582,342	500,000	152,360
Massachusetts Title	—	474	1,159	1,633	252,360	2,334,831
Medical Protective	1,324,972	34,000	13,129	2,010,133	104,200	134,057
Merchants Mutual Casualty	776,256	23,440	135,695	1,666,070	300,000	754,833
Metropolitan Casualty	4,337,419	181,136	441,995	9,678,864	503,566	1,054,833
Metropolitan Life, Accident Dept.	2,502,727	204,190	1,249,570	5,942,040	—	503,566
Monarch Accident	300,000	35,000	3,606	831,807	1,500,000	4,272,395
Mutual Boiler	550	1,377	10,703	98,715	300,000	5,772,395
Mutual Plate Glass	15,817	17,235	60,506	253,509	—	292,152
National Accident and Health	39,447	53,662	7,948	111,957	520,730	520,730
National Casualty	182,105	31,342	128,327	885,387	346,564	346,564
National Grange Mutual Liability	81,211	9,080	14,189	205,040	248,207	98,207
National Surety	5,686,613	803,630	2,516,213	20,970,036	750,000	947,488
National Union Indemnity	1,053,613	41,797	106,161	1,852,102	210,000 ⁴	1,697,488
National Union Indemnity	680,531	290,000	1,354,417	16,218,670	15,000,000	26,829,596
New Amsterdam Casualty	8,360,045	20,274	82,174	798,920	1,000,000	201,877
New Hampshire Mutual Liability	424,991	27,1481	—	—	3,000,000	1,201,877
						10,894,754
						390,471

¹ See Life Department, Table E.

² Includes Fire.

³ Includes Fire and Theft.

⁴ Guaranty capital.

⁵ Deposit capital.

⁶ Guarantee fund. May be returned to contributors by majority vote of directors.

⁷ As determined by examination in July, 1929.

⁸ Name changed to Twin Mutual Liability Insurance Co. on Feb. 25, 1929.

⁹ Formerly Employers Indemnity Corporation.

¹⁰ Includes \$221,100 special fund for natural death contracts of Fraternal Protective Association.

¹¹ Name changed to Lloyds Casualty Co. in February, 1929.

¹² As determined by examination in March, 1929.

¹³ Includes \$171,629 special fund for natural death contracts of Loyal Protective Association.

TABLE W. — LIABILITIES DEC. 31, 1928 — MISCELLANEOUS COMPANIES — *Concluded.*

COMPANIES.	Net Unpaid Losses.	Unearned Premiums.	Taxes Due or Accrued.	All Other Liabilities.	Total Liabilities except Capital.	Capital.	Surplus over all Liabilities.	Surplus to Policy- holders.
New Jersey Fidelity & Plate Glass	\$2,085,463	\$1,740,439	\$97,133	\$334,316	\$4,257,351	\$800,000	\$1,891,284	\$2,691,284
New York Casualty	636,657	1,466,752	70,000	196,123	2,369,532	1,500,000	3,160,989	4,660,989
New York Indemnity	3,282,430	3,047,319	152,746	541,950	7,024,445	1,000,000	543,221	543,221
New York Title and Mortgage	—	—	941,750	5,557,292	6,499,042	20,000,000	41,762,925	61,762,925
North American Accident	338,000	1,290,926	105,711	166,716	1,901,353	750,000	339,335	739,335
Northwestern Casualty and Surety	720,714	649,117	26,234	83,643	1,479,708	750,000	598,910	1,348,910
Norwich Union Indemnity	1,679,738	1,421,811	65,000	196,317	3,362,866	500,000	640,737	1,140,737
Ocean Accident and Guarantee	7,253,706	5,788,534	313,815	544,330	13,900,365	650,000 ¹	5,155,721	5,805,721
Peerless Casualty	30,954	19,899	9,075	7,379	67,307	300,000	29,100	530,100
Pennsylvania Surety	538,700	723,726	30,000	256,145	1,578,571	500,000	482,524	982,524
Phoenix Indemnity	1,030,921	1,295,986	58,000	133,092	2,537,920	500,000	554,898	1,084,898
Preferred Accident	2,584,514	2,612,606	170,000	377,608	5,744,788	3,500,000	3,590,025	7,096,025
Prudential, Accident Dept.	32,166	124,751	3,483	47,873	128,273	— ²	— ²	— ²
Ridgely Protective	234,870	101,143	25,374	4,200	365,587	200,000	231,583	431,583
Royal Indemnity	10,574,981	6,945,600	430,000	834,264	18,784,845	1,000,000	4,578,974	5,778,974
Rubber Mutual Liability	55,401	—	625	1,863	57,889	—	238,343	238,343
Seaboard Surety	1,411	64,333	2,000	14,534	82,278	1,000,000	1,055,866	2,055,866
Security Mutual Casualty	5,875,387	710,057	26,203	21,746	6,633,393	—	2,765,150	2,765,150
Service Mutual Liability	156,562	126,300	3,830	964,441	286,997	—	82,527	82,527
Standard Accident	9,729,209	8,097,844	477,920	170,373	2,553,836	2,500,000	3,001,993	5,501,993
Sun Indemnity	1,085,029	1,252,934	45,500	170,373	2,553,836	700,000	468,652	1,168,652
Title Insurance and Mortgage Guaranty	—	—	119	28,467	28,586	200,000	15,318	215,318
Trade Mutual Liability	36,767	12,250	1,059	1,806	51,882	—	—3,403	—3,403
Transit Mutual	137,820	—	—	200	138,020	—	262,909	262,909
Transportation Indemnity	54,410	154,887	8,600	26,678	244,575	1,000,000	1,490,527	2,490,527
Transportation Mutual	127,770	1,373	2,394	970	132,507	— ²	88,210	88,210
Travelers, Accident Dept.	37,582,018	18,897,358	1,621,003	24,089,315	82,180,694	3,000,000	7,321,896	10,321,896
Travelers Indemnity	1,859,754	7,557,915	298,474	917,667	10,633,810	2,500,000	1,073,150	3,573,150
United Casualty	4,426,440	5,087,995	228,613	688,692	10,431,970	100,000	120,398*	220,398
United Craftsman	18,609	19,273	3,400	2,895	44,247	100,000	17,953	117,953
United Life and Accident, Accident Dept.	36,675	43,875	52,541	52,541	135,516	— ²	— ²	— ²
United States Casualty	45,287	95,064	2,536	8,267	152,124	1,500,000	2,584,891	4,084,891
United States Fidelity and Guaranty	4,535,026	4,013,593	190,000	497,384	9,236,003	10,000,000	17,075,532	27,075,532
United States Guarantee	19,608,576	18,002,388	1,202,041	2,125,755	40,939,210	1,000,000	2,638,565	3,638,565
United States Mutual Liability	692,224	1,164,718	80,751	85,777	2,023,470	—	251,122	251,122
Utica Mutual	266,467	1,093,026	2,000	79,756	457,249	—	3,869,188	3,869,188
Utilities Mutual	2,877,577	670,509	24,703	296,399	3,869,188	—	1,202,773	1,202,773
Washington Fidelity National	2,286,777	15,431	10,775	7,150	2,320,133	300,000	1,791,165	1,791,165
Western Casualty	120,369	91,188	94,434	445,875 ³	751,866	250,000	422,631	722,631
Zurich General Accident and Liability	351,707	—	5,794	1,646	359,147	—	227,076	477,076
Totals	\$380,266,078	\$325,573,812	\$22,060,959	\$90,018,229	\$817,919,078	\$152,414,240	\$300,931,326	\$453,345,566

¹ Deposit capital. ² See Life Department, Table E. ³ Includes Life Department.

* Includes \$49,807 special fund for natural death contracts of United States Indemnity Society.

TABLE X. — MISCELLANEOUS COMPANIES.

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		Premiums Earned. ¹	LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³	
	Premiums Written.	Losses Paid.		Amount.	Per Cent of Earned Premiums.	Amount.	Per Cent of Net Premiums Written.
ACCIDENT AND HEALTH.							
Etna Casualty and Surety	\$11,476	\$13,365	\$218,623	\$161,180	73.73	\$110,778	50.76
Etna Life	388,789	191,582	6,822,689	3,653,458	53.55	2,129,032	31.52
Alliance Casualty			70	81	116.15	275	44.76
American Employers'	2,418	1,875	30,170	12,881	42.69	13,482	36.65
American Motorists			3,267	4,512	138.12	213	3.37
American Re-Insurance			8,882	16,001	180.16		
Boston Casualty				51,864	40.41		
Brotherhood Accident	118,365	41,476	128,360	295,025	58.13	47,949	37.70
Central Surety and Insurance	38,988	22,599	507,536			92,449	18.12
Century Indemnity			19			182	40.00
Columbia Casualty	12,435	2,570	38,147	32,492	85.18	24,229	43.08
Columbian National Life	2,109	1,000	143,569	75,481	52.57	51,612	35.80
Commercial Casualty	101,351	58,583	405,794	222,186	54.75	116,790	28.29
Connecticut Casualty	120,780	51,229	2,581,460	1,218,428	47.20	1,064,949	40.15
Connecticut General Life	276,628	116,783	2,162,477	1,102,561	50.99	685,653	27.96
Constitutional Indemnity	2,508	565	52,012	27,697	53.25	16,791	40.25
Continental Casualty	110,812	54,967	7,539,204	3,942,935	52.30	2,561,173	32.75
Eagle Indemnity	5,433	3,452	85,323	44,901	52.62	23,992	36.47
Eastern Casualty	90,989	50,823	307,420	132,057	42.96	105,913	34.60
Eastern Mutual	46		49				
Employers' Liability	104,103	53,921	621,215	345,034	55.54	199,660	32.20
Employers' Reinsurance	3,137	1,384	100,833	90,985	90.23	3,635	2.47
Equitable Life	98,738	38,598	1,339,216	1,548,951	115.64	108,708	7.29
European General Reinsurance	164,150	75,826	2,215,612	1,481,832	66.88	769,821	38.35
Federal Casualty	8,266	2,962	605,187	247,422	40.88	225,682	37.41
Fidelity and Casualty	89,552	34,860	2,372,724	1,532,486	64.59	804,779	34.62
First Reinsurance	29,906	21,051	855,379	577,910	67.56	329,274	39.40
Fraternal Protective	115,299	27,843	403,907	207,108	51.28	132,297	24.45
General Accident Fire and Life	71,422	28,911	1,369,258	608,719	44.46	530,351	40.24
General Reinsurance	29,722	17,879	504,797	477,437	94.58	164,721	30.88
Glens Falls Indemnity	627	38	11,570	11,103	95.96	7,177	30.92
Globe Indemnity	65,520	42,148	667,615	387,831	58.09	234,007	33.85
Great American Indemnity	7,005	1,184	119,726	74,829	62.50	48,933	34.01
Guardian Casualty	1		1,917	3,225	168.21	1,537	14.98
Hartford Accident and Indemnity	71,182	35,833	929,677	487,063	52.39	331,488	36.60

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.² Includes expense of investigation and adjustment of losses.³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

United Casualty	73,923	32,707	156,774	80,190	51.15	53,613	34.45
United Craftsman	111,122	49,503	176,880	84,995	48.05	35,537	19.92
United Life and Accident	10,927	7,502	191,995	150,470	78.37	27,153	13.58
United States Casualty	94,116	37,438	1,144,509	644,270	56.29	303,061	26.55
United States Fidelity and Guaranty	100,219	39,592	1,331,012	675,883	50.78	532,985	38.03
Washington Fidelity National	47,648	28,873	5,528,316	2,283,571	41.31	2,253,655	42.96
Zurich General Accident and Liability	3,248	1,173	228,025	126,015	55.26	68,527	29.07
Totals	\$5,248,467	\$2,349,590	\$100,309,736	\$55,915,383	55.74	\$30,505,437	30.00
LIABILITY, INCLUDING AUTO.							
Etina Casualty and Surety	\$270,189	\$107,948	\$3,341,819	\$1,844,348	55.19	\$1,011,239	28.66
Etina Life	718,232	479,206	12,592,894	7,601,207	60.36	3,325,711	25.84
Alliance Casualty	—	—	4,270	2,562	60.00	10,211	29.03
Allied Mutuals Liability	12,893	1,378	446,716	273,383	61.20	—	—
American Automobile	461,880	268,651	4,882,573	3,164,861	64.82	1,613,722	28.52
American Employers'	422,394	138,844	1,534,285	1,084,357	70.68	468,844	26.86
American Indemnity	—	—	152,475	136,602	89.59	55,631	28.88
American Motorists	162,278	24,160	205,228	146,060	71.17	70,059	22.60
American Mutual Liability	750,987	258,226	3,076,742	1,732,839	56.32	135,610	4.30
American Re-Insurance	36,061	—	945,059	520,799	55.11	383,075	36.19
Arrow Mutual Liability	5,055	—	5,062	—	—	—	—
Automobile Mutual Liability	1,197,793	621,346	1,313,501	862,457	65.66	141,758	10.73
Bristol Mutual Liability	219,931	72,443	218,748	190,938	87.29	24,387	11.09
Car and General	86,886	61,587	585,690	380,272	64.93	70,830	11.58
Central Surety and Insurance	98,095	26,380	695,238	467,485	67.24	221,454	28.22
Century Indemnity	358,345	166,257	1,130,382	645,173	57.08	461,287	31.40
Citizens Casualty	—	—	1,130,977	1,212	124.08	1,425	45.38
Columbia Casualty	134,871	143,019	1,715,414	1,184,218	69.03	383,714	24.39
Commercial Casualty	293,790	325,414	4,490,901	3,175,357	70.71	1,189,965	25.81
Constitution Indemnity	139,715	40,098	1,009,019	643,905	63.91	382,780	31.20
Continental Casualty	82,789	136,397	2,908,458	1,672,085	57.49	799,128	26.96
Eagle Indemnity	146,982	59,738	1,546,134	973,916	62.99	412,983	24.90
Eastern Mutual	16,542	9,349	15,458	13,179	85.26	—	—
Electric Mutual Liability	642	10	180	108	60.00	—	—
Employers' Liability	2,789,633	1,238,101	10,209,896	6,016,023	58.92	2,707,759	25.06
Employers' Reinsurance	19,572	13,393	1,586,269	1,004,647	63.33	419,569	24.30
European General Reinsurance	26,441	—	1,561,028	677,989	43.43	560,459	31.20
Excess Insurance	65,791	6,531	490,582	347,447	70.82	219,866	29.49
Exchange Mutual Indemnity	—971	755	337,527	167,162	49.53	77,629	19.92
Factory Mutual Liability	143,296	38,251	1,080,044	436,257	40.39	1,697	1.14
Federal Mutual Liability	333,541	341,765	716,029	522,701	73.00	9,905	1.62
Fidelity and Casualty	96,433	60,167	8,386,185	6,249,372	74.52	2,330,291	26.74
First Reinsurance	7,936	2,973	209,876	6,137,775	65.65	84,494	26.69
General Accident Fire and Life	577,765	325,370	8,148,202	5,525,645	67.81	2,011,520	23.36
General Reinsurance	15,317	937	2,511,981	1,351,937	53.82	947,891	36.42

1 Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

2 Includes expense of investigation and adjustment of losses.

3 Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE X. — MISCELLANEOUS COMPANIES — *Continued.*

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³	
	Premiums Written.	Losses Paid.	Premiums Earned. ¹	Amount.	Amount.	Per Cent of Net Premiums Written.
LIABILITY, INCLUDING AUTO. — <i>Concluded.</i>						
Glens Falls Indemnity	\$122,502	\$17,117	\$604,899	\$468,596	\$284,584	26.52
Globe Indemnity	393,554	546,303	7,985,892	4,714,220	1,982,542	24.19
Great American Indemnity	421,632	147,650	2,206,641	1,471,378	641,022	25.22
Guardian Casualty	1,975	250	205,345	123,813	71,201	17.35
Hardware Mutual Casualty	85,646	40,292	1,135,270	587,297	109,205	8.23
Hartford Accident and Indemnity	322,067	203,901	9,719,590	5,909,515	2,719,910	27.00
Indemnity Insurance Co. of North America	334,809	235,887	5,957,344	3,564,262	1,467,107	23.40
Independence Indemnity	98,246	108,059	3,344,307	2,077,068	809,096	24.74
Independent Bonding and Casualty	—	—	114,938	104,958	33,558	29.82
Liberty Mutual	1,176,675	514,881	3,695,503	2,310,768	177,329	4.46
London Guarantee and Accident	238,608	176,340	3,507,761	2,034,290	871,930	24.58
London & Lancashire Indemnity	176,575	144,447	1,587,328	1,072,268	413,576	25.62
Lumbermens Mutual Casualty	1,370,010	518,114	4,703,195	2,797,066	663,894	13.16
Maryland Casualty	650,839	319,787	9,063,296	5,745,993	2,490,660	26.43
Massachusetts Bonding and Insurance	606,593	325,463	3,329,529	1,138,631	950,721	27.08
Massachusetts Mutual Liability	182,571	37,838	1,825,542	146,336	61,174	33.45
Medical Protective	49,439	30,827	1,238,042	760,156	188,378	13.20
Merchants Mutual Casualty	233,053	72,423	1,145,941	691,039	277,673	29.37
Metropolitan Casualty	206,411	178,639	3,141,744	2,398,033	770,152	24.97
National Casualty	16,937	5,272	93,023	64,389	59,176	30.79
National Grange Mutual Liability	313	2,250	90,986	57,901	18,916	16.64
National Union Indemnity	110,197	62,064	1,041,498	769,850	287,897	22.94
New Amsterdam Casualty	265,310	179,078	4,920,649	3,552,213	1,258,376	24.84
New Hampshire Mutual Liability	521,462	290,662	835,887	609,471	152,408	17.50
New Jersey Fidelity & Plate Glass	24,977	10,788	1,276,534	726,446	328,894	24.58
New York Casualty	30,726	6,564	1,016,374	705,633	305,651	23.67
New York Indemnity	472,561	294,941	3,023,401	2,246,909	760,618	24.62
Northwestern Casualty and Surety	43,273	11,109	433,765	371,995	124,416	23.75
Norwich Union Indemnity	1,107	56,283	1,538,971	929,366	431,235	27.90
Ocean Accident and Guarantee	218,362	153,168	4,215,329	2,594,380	1,001,653	24.87
Pennsylvania Surety	18	—	407,400	297,107	230,551	34.94
Phoenix Indemnity	187,770	133,265	1,522,927	918,597	396,588	25.64
Preferred Accident	243,020	150,437	2,485,001	1,455,985	600,611	23.08
Royal Indemnity	608,536	348,123	6,096,915	3,455,451	1,427,797	22.95
Security Mutual Casualty	65,021	33,843	622,268	—	45,101	6.82
Service Mutual Liability	45,371	8,911	44,527	29,708	—	—
Standard Accident	329,781	136,496	7,026,846	4,454,479	1,910,512	26.17
Sun Indemnity	3,042	57,332	1,408,034	804,471	396,131	25.81

Trade Mutual Liability	70,684	7,710	67,011	46,641	69.60	3,797	5.37
Transportation Indemnity	938	—	63,680	48,739	76.54	83,893	19.42
Transportation Mutual	185,234	33,493	165,757	132,420	79.89	—	—
Travelers	1,821,927	1,233,921	22,682,111	13,202,458	58.21	5,300,090	23.66
Travelers Indemnity	4,288	437	539,641	202,472	52.26	134,794	23.19
Union Indemnity	58,132	64,703	3,924,217	2,501,414	63.74	1,159,208	26.28
United States Casualty	320,281	220,567	4,390,968	2,682,860	61.10	1,071,935	23.08
United States Fidelity and Guaranty	727,850	343,372	11,746,658	7,272,384	61.91	3,500,340	28.64
United States Guarantee	4,233	17,778	564,192	403,508	71.52	140,712	20.94
United States Mutual Liability	68,924	18,741	64,138	27,890	43.48	—	—
United States Mutual	249,504	93,524	663,522	337,248	50.83	72,833	10.02
Utilities Mutual	—	—	271,467	110,611	40.75	—	—
Western Casualty	—	—	48,319	47,173	97.63	—	—
Zurich General Accident and Liability	184,058	159,509	5,846,010	3,624,565	62.00	1,432,910	24.64
Totals	\$23,226,456	\$12,712,253	\$230,071,975	\$143,044,689	62.17	\$38,174,951	24.00
WORKMEN'S COMPENSATION.							
Aetna Casualty and Surety	\$26	—	\$17,152	\$6,220	36.27	\$3,093	21.33
Aetna Life	472,284	\$277,951	10,706,458	7,086,161	66.19	2,013,125	18.81
Alliance Casualty	—	—	490	927	189.35	1,282	22.40
Allied Mutuals Liability	48,233	13,038	1,537,840	742,042	48.25	103,708	6.29
American Employers'	211,640	73,673	1,383,046	1,101,317	79.63	327,371	21.41
American Motorists	85,452	90	2,621	2,039	77.80	30,293	17.80
American Mutual Liability	2,094,690	1,159,761	12,101,233	8,908,026	73.61	520,774	4.28
American Re-Insurance	5,196	35	225,281	215,412	96.48	10,657	6.85
Arrow Mutual Liability	115,940	30,481	115,777	55,834	48.23	—	—
Bristol Mutual Liability	36,346	9,051	31,188	21,142	67.79	4,358	11.99
Century Indemnity	22,684	19,957	196,508	145,527	74.06	43,999	20.95
Century Surety and Insurance	121,475	50,656	330,753	330,753	83.58	144,049	26.90
Columbia Casualty	30,545	27,812	1,268,684	855,222	67.41	245,635	19.67
Commercial Casualty	44,058	67,585	2,380,255	1,754,878	73.45	457,260	18.52
Constitutional Indemnity	18,575	4,790	668,602	507,835	75.95	201,540	25.80
Continental Casualty	38,624	52,150	1,869,422	1,324,602	70.86	369,668	19.53
Eagle Indemnity	29,656	23,945	803,171	536,184	66.76	157,105	17.91
Electric Mutual	38,904	25,006	39,084	23,839	60.99	—	—
Electric Mutual Liability	416,573	215,710	140,211	140,211	65.00	—	—
Employers' Liability	2,209,676	1,443,810	12,466,225	8,253,832	66.21	2,481,498	19.58
Employers Reinsurance	7,474	—	332,660	264,418	79.49	69,190	21.30
European General Reinsurance	939	—	10,576	5,417	32.68	171	1.18
Excess Insurance	—	—	70,535	69,498	98.53	12,452	13.67
Exchange Mutual Indemnity	1,256	1,630	444,918	279,165	62.75	99,542	22.02
Federal Mutual Liability	1,174,255	1,366,938	5,153,406	4,085,790	79.28	226,516	4.79
Fidelity and Casualty	30,138	27,761	6,023,935	4,557,212	75.65	1,248,427	20.11
First Reinsurance	—	—	3,743	2,433	65.00	1,234	32.96
General Accident Fire and Life	200,135	106,722	5,641,388	4,218,866	74.78	990,799	17.48

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE X. — MISCELLANEOUS COMPANIES — *Continued.*

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³		
	Premiums Written.	Losses Paid.	Premiums Earned. ¹	Amount.	Per Cent of Earned Premiums.	Amount.	Per Cent of Net Premiums Written.
WORKMEN'S COMPENSATION — <i>Concluded.</i>							
General Reinsurance	\$5,683	\$401	\$911,050	\$425,443	46.70	\$238,047	25.68
Glens Falls Indemnity	—	—	6,073	3,947	65.00	2,355	19.01
Globe Indemnity	349,244	265,207	6,943,721	5,102,009	73.48	1,270,335	17.98
Great American Indemnity	128,895	61,663	1,121,213	844,559	75.33	253,248	20.01
Guardian Casualty	2,147	—	46,490	54,083	116.33	11,425	9.21
Hardware Mutual Casualty	1,174	5	440,283	270,538	61.45	28,216	6.00
Hartford Accident and Indemnity	100,732	82,819	7,211,995	5,851,283	81.13	1,514,201	20.63
Indemnity Insurance Co. of North America	126,857	89,006	4,269,965	3,417,581	80.04	754,953	17.31
Independence Indemnity	28,777	24,292	2,286,813	2,016,832	88.19	390,664	17.54
Liberty Mutual	2,574,529	1,605,720	9,308,345	6,784,134	68.54	446,542	4.46
London Guarantee and Accident	80,854	87,998	3,260,494	2,320,132	71.16	592,827	19.76
London & Lancashire Indemnity	31,022	25,575	1,221,714	290,039	68.61	188,426	19.76
Lumbermen's Mutual Casualty	183,713	3,295	1,221,971	872,381	71.39	152,132	8.36
Maryland Casualty	308,149	208,195	8,231,315	5,910,945	71.81	1,668,915	19.66
Massachusetts Bonding and Insurance	120,732	70,087	990,423	637,875	64.40	230,024	21.77
Merchants Mutual Casualty	1,799	31	129,744	101,099	77.92	47,765	29.38
Metropolitan Casualty	43,551	35,260	1,589,709	1,193,719	75.09	263,125	16.98
National Casualty	1,842	435	31,813	36,563	114.93	15,171	25.74
New Amsterdam Casualty	71,873	62,447	2,948,551	2,629,004	89.16	555,736	17.79
New Jersey Fidelity & Plate Glass	10,245	7,901	195,156	209,072	107.13	40,393	17.69
New York Casualty	—	—	25	209	820.00	15	201.69
New York Indemnity	153,809	127,829	1,723,568	1,431,391	83.05	329,225	18.98
Northwestern Casualty and Surety	7,548	686	155,342	134,238	86.41	29,599	16.06
Norwich Union Indemnity	2,719	9,699	696,323	467,069	67.08	143,710	20.59
Ocean Accident and Guarantee	98,764	79,547	4,763,285	2,795,269	58.68	812,519	17.68
Pennsylvania Surety	—	—	508,788	465,812	91.55	179,020	26.99
Phoenix Indemnity	55,903	30,172	726,516	575,413	79.20	146,177	19.83
Royal Indemnity	235,115	183,084	3,778,292	2,828,439	66.92	640,281	16.46
Rubber Mutual Liability	52,327	22,918	85,075	38,303	45.02	—	—
Security Mutual Casualty	121,101	63,240	1,321,375	753,947	57.06	12,407	—
Service Mutual Liability	386,962	204,686	4,379,815	2,936,952	67.05	965,464	19.97
Standard Accident	118,773	71,674	4,831,967	3,623,237	74.83	42,437	19.08
Sun Indemnity	4,928	9,901	208,479	190,891	91.56	1,379	5.70
Trade Mutual Liability	24,195	5,369	15,943	11,587	72.68	—	—
Transit Mutual	150,425	76,173	150,425	80,486	53.50	—	—
Transportation Indemnity	—	—	789	4,567	578.51	282	11.36
Travelers	1,378,229	1,003,213	21,158,697	15,753,199	74.45	3,405,070	16.39
Union Indemnity	21,110	15,919	1,963,041	1,539,501	78.42	358,918	17.21
United States Casualty	167,770	115,227	2,047,729	1,505,197	73.51	376,353	17.79

United States Fidelity and Guaranty	222,966	135,682	10,689,821	7,829,180	73.24	2,434,926	22.44
United States Mutual Liability	216,098	93,679	211,922	73,389	34.63	—	—
Ulica Mutual	293	1,835	1,736,530	998,673	57.51	33,573	1.95
Utilities Mutual	—	882	1,085,329	764,176	70.41	—	—
Western Casualty	16,008	3,458	591,565	465,574	78.70	—	—
Zurich General Accident and Liability	54,752	52,063	4,189,138	3,553,926	84.84	759,058	17.94
Totals	\$15,206,177	\$9,785,330	\$179,306,276	\$130,306,685	72.67	\$29,004,559	15.89
FIDELITY.							
Ætna Casualty and Surety	\$82,027	\$18,566	\$1,918,445	\$972,829	50.71	\$602,985	30.05
Alliance Casualty	—	—	1,922	411	21.41	5,677	37.39
American Employers'	9,575	2,038	122,479	45,568	37.20	33,689	27.22
American Indemnity	256	—	21,891	4,986	22.78	4,715	24.43
American Mutual Liability	4,957	—	23,573	13,423	56.94	1,712	6.95
American Re-Insurance	—	—	3	—	—	2	30.07
American Surety	182,035	48,909	4,637,488	2,235,771	48.21	1,571,491	32.97
Central Surety and Insurance	—	—	31,822	20,618	64.79	5,833	34.11
Century Indemnity	—	—	31,822	15,182	29.25	26,860	33.39
Columbia Casualty	10,664	673	51,909	15,182	29.25	33,741	24.02
Commercial Casualty	11,310	2,628	176,178	50,503	28.67	39,741	26.54
Commercial Casualty	11,068	915	253,756	94,589	37.28	79,845	26.54
Constitution Indemnity	537	—	49,598	5,966	12.03	19,103	31.09
Continental Casualty	1,473	—	230,144	95,311	41.41	61,559	24.39
Detroit Fidelity and Surety	1,817	774	139,844	61,123	43.71	55,450	39.66
Eagle Indemnity	3,113	5,025	157,306	82,212	52.26	43,394	24.98
Employers' Liability	179,594	56,532	419,532	202,191	48.19	131,114	27.74
Employers Reinsurance	—	—	10,573	12,150	114.92	—	10
European General Reinsurance	32,856	3,604	521,543	204,273	39.17	129,922	30.54
Express Insurance	1,604	—	9,332	—	—	4,443	17.14
Fidelity and Casualty	28,274	2,882	1,273,661	451,559	35.45	319,073	24.60
Fidelity and Deposit	162,414	37,552	4,447,006	2,211,127	49.72	1,506,445	32.38
General Reinsurance	5,137	—	369,785	176,614	47.76	129,280	32.43
Globe Falls Indemnity	3,491	432	19,124	7,560	39.53	7,832	24.20
Globe Indemnity	29,392	6,495	953,434	416,851	43.72	236,196	24.65
Great American Indemnity	3,036	5	84,831	40,865	48.17	30,329	27.86
Guarantee Co. of North America	19,858	1,330	179,371	30,188	16.83	39,535	21.35
Guardian Casualty	50	—	1,296	—	—	1,366	28.05
Hartford Accident and Indemnity	49,543	17,709	1,529,537	647,803	42.35	432,528	25.64
Indemnity Insurance Co. of North America	48,940	10,524	937,474	416,503	44.43	215,949	21.54
Independence Indemnity	928	175	217,723	44,931	20.64	60,083	30.86
International Bonding and Casualty	—	—	5,696	2,867	50.33	869	40.91
International Fidelity	91	—	128,753	25,106	19.50	4,623	3.51
Liberty Mutual	9,571	1,328	25,399	17,747	69.87	1,341	4.38
London Guarantee and Accident	27	—	6,643	4,181	62.95	1,659	36.98
London & Lancashire Indemnity	7,805	1,160	100,908	29,714	29.45	25,890	24.95
Lumbermens Mutual Casualty	337	687	19,872	6,292	31.66	1,916	11.38
Maryland Casualty	37,456	13,323	1,563,628	691,862	44.25	478,549	28.99

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE X. — MISCELLANEOUS COMPANIES — *Continued.*

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³	
	Premiums Written.	Losses Paid.	Premiums Earned. ¹	Amount.	Per Cent of Earned Premiums.	Amount.
Fidelity — <i>Concluded.</i>						
Massachusetts Bonding and Insurance		\$83,979	\$786,535	\$335,435	42.65	\$249,921
Metropolitan Casualty	\$319,067	17,939	416,627	252,988	60.72	83,855
National Casualty	8,856	—	2,081	648	31.14	33,831
National Surety	171,171	76,210	6,003,523	3,202,845	53.35	1,626,096
National Union Indemnity	—	—	5,215	247	4.74	17,561
New Amsterdam Casualty	42,610	22,255	1,282,705	634,861	49.49	26,941
New Jersey Fidelity & Plate Glass	406	—	17,360	8,408	48.43	341,389
New York Casualty	60	—	12,499	5,300	42.40	5,377
New York Indemnity	8,810	2,999	377,606	186,527	49.40	28,881
Northwestern Casualty and Surety	468	—	30,813	44,427	87.43	3,690
Ocean Accident and Guarantee	3,128	89	225,445	93,509	41.48	75,265
Pennsylvania Surety	—	—	11,508	2,250	19.55	18,301
Preferred Accident	14,895	1,703	325,092	171,668	52.81	8,389
Royal Indemnity	34,607	1,039	893,858	424,808	47.52	98,781
Seaboard Surety	—	—	260	135	52.02	236,704
Standard Accident	15,291	1,288	694,411	336,929	48.52	293
Sun Indemnity	417	738	61,147	35,867	58.66	188,431
Union Indemnity	3,884	170	363,494	207,798	57.17	16,662
United States Casualty	2	—	333	—	—	101,476
United States Fidelity and Guaranty	114,811	10,152	4,616,528	2,136,918	46.20	882
United States Guarantee	50,286	1,334	364,903	85,985	23.56	1,194,236
Totals	\$1,724,025	\$452,419	\$37,153,442	\$17,506,439	47.12	48,863
SURETY.						
Etina Casualty and Surety		\$25,609	\$3,421,211	\$902,795	26.39	\$10,654,794
Alliance Casualty	\$81,564	—	633	107	16.98	27,671
American Employers'	250	—	302,263	91,681	30.33	3,884
American Indemnity	5,716	—	64,506	—	—	11,068
American Re-Insurance	3,380	—	2,969	—	—	14,857
American Surety	108,623	30,548	3,973,396	457,204	11.51	—
Central Surety and Insurance	166	—	51,481	6,180	12.00	1,541,296
Columbia Indemnity	24,757	4,720	251,460	158,179	62.90	27,114
Columbia Casualty	22,104	3,679	312,051	91,203	29.23	160,104
Commercial Casualty	22,450	586	738,289	167,164	22.64	95,370
Constitution Indemnity	913	879	289,711	47,046	16.24	255,443
Continental Casualty	9,255	—	616,864	203,608	33.01	147,320
Detroit Fidelity and Surety	47,890	25,867	1,182,296	463,349	39.19	211,133
						511,098
						33.27
						40.63
						32.23
						23.81
						—
						38.04
						34.02
						41.77
						29.23
						32.07
						36.41
						31.50
						45.56

Eagle Indemnity	1,176	—	184,330	311,321	168.89	58,119	34.61
Employers' Liability	32,620	289	132,825	74,043	55.74	46,245	29.28
Employers' Reinsurance	4,640	—	142,744	—	—	47,372	34.60
European General Reinsurance	6,931	7,017	514,938	21,523	4.18	155,089	41.05
Excess Insurance	861	—	6,959	—	—	8,956	31.72
Fidelity and Casualty	34,692	5,180	1,629,601	270,356	16.59	560,362	33.50
Fidelity and Deposit	137,708	38,364	6,251,950	2,161,388	34.57	2,427,281	40.17
First Reinsurance	15,605	—	38,813	—	—	13,588	38.08
General Reinsurance	9,674	4,658	635,075	282,036	44.41	212,046	33.99
Glens Falls Indemnity	3,140	—	80,762	20,941	25.93	50,104	35.09
Globe Indemnity	51,160	18,016	1,578,293	1,473,462	93.36	453,111	32.62
Great American Indemnity	18,989	143	457,603	249,586	54.54	165,271	30.48
Guarantee Co. of North America	432	—	86,391	553	.65	36,813	35.43
Guardian Casualty	2,010	—	15,008	2,000	13.33	12,955	26.20
Hartford Accident and Indemnity	82,972	33,175	2,338,814	556,652	23.30	821,208	33.52
Indemnity Insurance Co. of North America	23,276	647	908,967	383,794	42.22	270,530	30.17
Independence Indemnity	11,380	17,143	771,369	731,155	94.79	233,826	32.08
Independent Bonding and Casualty	—	—	18,436	3,170	17.20	5,357	27.03
International Fidelity	735	—	14,885	1,124	7.55	2,247	12.78
London Guarantee and Accident	80	—	16,748	—	—	1,971	36.88
London & Lancashire Indemnity	8,129	11,492	298,284	129,372	43.37	75,716	31.01
Maryland Casualty	164,719	92,907	3,253,841	1,756,343	53.98	918,390	28.79
Massachusetts Bonding and Insurance	88,025	19,060	916,525	75,300	8.22	291,200	28.48
Metropolitan Casualty	63,298	8,867	1,950,092	869,617	44.59	413,238	26.33
National Casualty	208	—	6,388	1,706	26.71	7,551	45.25
National Surety	82,103	16,663	6,090,472	1,702,771	27.96	1,998,605	31.75
National Union Indemnity	141	—	32,608	259	.79	19,305	28.14
New Amsterdam Casualty	63,973	19,590	1,406,312	398,221	28.32	417,638	30.40
New Jersey Fidelity & Plate Glass	23,673	—	263,794	416,750	157.95	96,289	30.06
New York Casualty	9,185	3,564	180,167	74,223	41.19	59,052	27.77
New York Indemnity	9,512	—	510,571	521,316	102.10	138,967	30.17
Northwestern Casualty and Surety	60	—	142,260	46,061	32.38	42,116	27.48
Ocean Accident and Guarantee	8,049	270	154,559	90,377	58.47	46,159	31.98
Pennsylvania Surety	—	—	133,810	27,439	20.50	81,719	33.98
Preferred Accident	626	9,375	186,126	23,692	12.73	58,472	39.02
Royal Indemnity	—	—	990,550	1,929,297	194.77	278,082	30.34
Seaboard Surety	4,235	—	14,790	1,276	8.63	34,356	43.65
Standard Accident	12,107	25,978	1,701,938	475,157	27.92	548,176	32.96
Sun Indemnity	2,474	3,929	127,796	74,208	58.07	35,284	30.00
Sun Indemnity	11,166	2,228	1,606,522	554,077	34.49	451,454	28.77
Union Indemnity	83	—	1,514	—	—	2,958	26.89
United States Casualty	159,463	42,268	6,899,867	2,355,532	34.14	1,973,502	30.49
United States Fidelity and Guaranty	4,485	—	343,345	4,448	1.30	90,742	21.28
Totals	\$1,381,499	\$486,531	\$54,292,773	\$20,658,982	38.46	\$17,821,669	33.1

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE X. — MISCELLANEOUS COMPANIES — Continued.

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³	
	Premiums Written.	Losses Paid.	Premiums Earned. ¹	Amount.	Per Cent of Earned Premiums.	Amount.
						Per Cent of Net Premiums Written.
PLATE GLASS.						
Etna Casualty and Surety	\$29,069	\$7,411	\$684,737	\$248,211	36.25	\$239,095
Alliance Casualty . . . . .	.	.	42	80	188.69	219
Allied Mutuals Liability	11	—	19	—	—	12.67
American Employers'	10,188	2,270	80,785	30,074	37.23	35,153
American Mutual Liability	3	—	343	24	6.87	—
American Surety	432	64	29,201	10,350	35.44	22,132
Car and General	571	111	14,372	7,465	51.94	33.19
Central Surety and Insurance	26,189	11,120	392,819	139,430	35.49	161,375
Century Indemnity	8,947	1,457	66,689	28,966	43.43	38,994
Citizens Casualty	—	—	1	—	—	43.15
Columbia Casualty	2,504	1,186	95,562	29,469	30.84	12
Commercial Casualty	6,573	2,959	499,359	160,161	39.12	29,607
Connecticut Plate Glass	6,820	1,305	36,169	12,027	33.25	124,294
Constitutional Indemnity	2,576	389	61,372	22,924	37.35	11,922
Continental Casualty	3,170	1,326	249,844	97,485	39.02	32,252
Eagle Indemnity	2,542	690	141,372	55,421	39.20	97,913
Employers' Liability	21,828	7,380	277,892	112,173	40.37	52,647
Employers Reinsurance	—	—	—	—	—	82
Fidelity and Casualty	32,198	10,721	790,011	259,258	32.82	267,308
Fidelity and Deposit	1,845	187	57,045	14,113	24.74	39,616
General Accident Fire and Life	10,661	3,847	196,691	68,675	34.91	60,125
General Reinsurance	—	—	8,364	2,274	27.18	33.88
Globe Falls Indemnity	3,111	419	52,270	23,354	44.68	40.10
Globe Indemnity	12,922	4,502	520,272	177,858	34.19	33,448
Great American Indemnity	13,289	4,245	107,915	37,636	34.88	156,979
Guardian Casualty	22	—	631	—	—	32.77
Guardian Mutual Casualty	3,067	299	135,148	44,335	32.80	34.35
Hardford Accident and Indemnity	6,414	2,388	517,693	188,743	36.46	25.55
Indemnity Insurance Co. of North America	10,110	3,945	281,790	111,970	39.74	8,232
Independence Indemnity	1,769	1,115	123,016	43,649	35.48	184,083
Independence Bonding and Casualty	—	—	517	104	20.06	81,870
Lloyds Plate Glass	43,762	10,791	846,378	277,969	32.84	38,598
London Guarantee and Accident	3,109	686	136,923	45,851	33.49	406
London & Lancashire Indemnity	4,918	1,321	114,605	47,683	41.61	238,398
Lumbermens Mutual Casualty	5,643	1,190	21,917	27,334	9.893	33.10
Maryland Casualty	15,421	4,765	551,595	192,861	34.96	43,481
Massachusetts Bonding and Insurance	18,166	5,694	369,693	140,053	37.88	39,327
Massachusetts Plate Glass	50,596	17,706	84,849	29,044	34.23	9,893
						12.10
						187,628
						36.14
						38.34
						32,079
						38.09

Merchants Mutual Casualty	42	—	153	6	3.91	231	25.71
Metropolitan Casualty	34,864	10,830	771,034	259,094	33.60	238,550	34.98
Mutual Plate Glass	36,898	14,392	493,344	204,328	41.42	136,293	26.65
National Casualty	352	23	4,456	1,617	36.28	4,588	46.47
National Surety	87	—	19,577	6,457	32.98	19,227	37.17
National Union Indemnity	4,009	500	46,584	18,112	38.88	19,278	31.92
New Amsterdam Casualty	5,540	2,013	398,977	154,050	38.61	130,052	34.31
New Hampshire Mutual Liability	1,606	4,391	4,089	1,963	48.02	1,092	96.62
New Jersey Fidelity & Plate Glass	14,535	6,188	513,576	187,597	36.11	167,615	34.74
New York Casualty	26,645	6,163	913,041	345,202	37.81	284,759	35.05
New York Indemnity	7,325	3,511	171,030	68,790	40.22	61,730	38.64
Northwestern Casualty and Surety	1,499	363	46,265	20,613	44.55	18,054	31.74
Norwich Union Indemnity	1,499	687	154,681	61,480	39.75	50,934	39.35
Ocean Accident and Guarantee	1,963	608	269,530	77,598	28.79	81,007	34.22
Pennsylvania Surety	—	—	41,508	18,455	44.46	24,564	38.93
Phoenix Indemnity	1,916	889	103,999	45,021	43.29	36,418	36.51
Royal Indemnity	16,165	5,901	338,817	134,975	39.84	108,483	33.76
Standard Accident	8,672	1,599	292,927	111,126	37.94	97,423	36.14
Sun Indemnity	—	534	76,269	32,665	42.83	25,781	35.46
Transportation Indemnity	92	—	948	467	49.30	1,923	40.31
Travelers Indemnity	38,139	8,994	790,591	312,062	39.47	248,047	32.08
Union Indemnity	3,868	2,168	432,003	193,657	44.83	136,736	31.77
United States Casualty	7,343	1,795	230,314	94,012	40.82	69,813	32.95
United States Fidelity and Guaranty	14,803	5,061	678,603	240,976	35.51	254,050	38.91
Zurich General Accident and Liability	1,276	720	170,299	52,593	30.83	55,992	36.51
Totals	\$584,298	\$185,097	\$14,484,776	\$5,324,523	36.76	\$4,855,168	34.83
BURGLARY AND THEFT.							
Zena Casualty and Surety	\$85,858	\$11,476	\$1,802,836	\$559,169	31.02	\$590,625	32.74
Alliance Casualty	28	—	881	726	82.34	11,534	37.69
American Automobile	593	20	27,148	4,555	16.78	—	—
American Employers'	17,872	388	120,676	41,126	34.08	43,711	32.44
American Mutual Liability	89	—	18,399	5,053	29.91	2,152	22.62
American Re-Insurance	870	—	29,104	17,995	61.83	13,899	47.04
American Surety	28,502	9,741	1,025,295	496,398	48.42	417,829	38.59
Central Surety and Insurance	1,942	597	25,168	18,882	75.02	7,071	29.28
Century Indemnity	25,729	1,968	114,396	54,435	47.58	61,781	38.15
Columbia Casualty	3,235	54	190,863	58,496	30.65	51,476	31.13
Commercial Casualty	7,596	54	341,041	137,867	40.43	102,481	29.49
Constitutional Indemnity	1,904	41	52,584	23,886	49.23	20,115	29.81
Continental Casualty	1,231	—	406,781	171,839	42.23	131,752	31.08
Detroit Fidelity and Surety	—	—	1,022	56	5.45	1,080	47.00
Eagle Indemnity	5,637	1,657	187,239	91,885	49.07	56,561	28.48
Employers' Liability	151,544	83,873	826,111	276,611	33.48	231,061	29.69
Employers' Reinsurance	16,241	8,387	233,756	114,769	49.10	48,830	21.67
European General Reinsurance	71,957	9,561	2,352,048	558,104	23.73	910,136	41.11

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE X. — MISCELLANEOUS COMPANIES — *Continued.*

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³	
	Premiums Written.	Losses Paid.	Premiums Earned. ¹	Amount.	Amount.	Per Cent of Net Premiums Written.
STEAM BOILER — <i>Concluded.</i>						
Independence Indemnity	\$1,010	—	\$37,105	\$3,377	\$5,967	24.79
London Guarantee and Accident	7,493	\$1,062	142,524	19,525	36,521	24.30
Maryland Casualty	49,919	4,992	575,946	60,294	192,619	29.87
Mutual Boiler	100,541	4,833	190,472	5,214	3,727	2.10
New York Casualty	—	—	1,962	23	46	9.89
New York Indemnity	18,193	1,629	113,907	11,291	33,599	28.53
Ocean Accident and Guarantee	5,929	777	276,919	69,484	80,619	26.66
Pennsylvania Surety	—	—	7,697	2,686	9,011	42.25
Royal Indemnity	21,909	4,646	190,262	34,90	44,535	24.29
Security Mutual Casualty	274	—	20,633	4,141	20,80	20.80
Standard Accident	135	—	12,434	—	1,407	44.90
Travelers Indemnity	68,945	9,823	854,565	142,330	207,468	23.47
Union Indemnity	—	—	93	406	418	25.17
Zurich General Accident and Liability	2,012	—	2,115	—	487	24.19
Totals	\$687,650	\$63,604	\$6,699,128	\$951,795	\$1,925,412	26.47
MACHINERY.						
Ætna Casualty and Surety	\$32,765	\$5,179	\$136,562	\$73,635	\$97,307	47.87
American Employers'	—1,117	1,275	11,116	3,004	96	40.00
American Re-Insurance	443	—	1,079	—	—	—
Columbia Casualty	3,115	—	171,937	46,287	110,052	33.58
Continental Casualty	—	—	4,348	48	1,136	29.07
Eagle Indemnity	314	36	23,858	10,837	3,008	19.46
Employers' Liability	82,194	9,714	147,109	146,875	55,346	25.48
European General Reinsurance	—832	5,180	56,029	58,486	14,877	30.34
Excess Insurance	—	—	4,335	—	2,535	12.42
Fidelity and Casualty	2,308	—	83,544	43,446	46,638	37.85
First Reinsurance	—397	—	132	—	—	—
General Reinsurance	—	—	—	—	5,258	31.83
Hartford Accident and Indemnity	—	—	70	—	—	—
Hartford Steam Boiler	251,943	18,852	1,802,523	439,460	655,051	26.76
Independence Indemnity	—	—	16,470	4,600	—	—
London Guarantee and Accident	5,939	—	59,599	5,086	17,341	24.18
Maryland Casualty	4,436	—	173,058	57,712	74,016	32.59
Mutual Boiler	5,010	—	5,010	—	51	1.66
New York Indemnity	1,455	—	20,070	7,632	2,866	11.45
Ocean Accident and Guarantee	27,650	—	297,257	58,263	139,077	30.42
Pennsylvania Surety	—	—1,574	1,659	—	1,310	60.45

Royal Indemnity	21,612	3,486	127,410	45,327	35.57	26,105	25.37
Security Mutual Casualty	.	—	175	—	—	41	3.48
Standard Accident	61	—	34,130	3,490	10.22	13,844	33.85
Travelers Indemnity	9,679	1,138	132,817	20,563	14.40	28,209	23.05
Zurich General Accident and Liability	427	—	200	—	—	96	22.50
Totals	\$447,222	\$43,236	\$3,320,497	\$1,024,751	30.86	\$1,294,260	28.81
PROPERTY DAMAGE AND COLLISION, INCLUDING AUTO.							
Ætna Casualty and Surety	\$359,682	\$148,350	\$5,171,192	\$2,886,889	55.83	\$1,654,669	31.99
Alliance Casualty	—	—	2,009	1,289	64.14	5,213	31.10
Allied Mutuals Liability	2,064	445	75,305	48,827	64.84	7,581	7.82
American Automobile	176,071	66,010	2,712,403	1,603,061	59.10	735,576	27.05
American Employers'	147,731	53,196	542,903	326,291	60.10	178,820	29.32
American Indemnity	—	—	201,140	128,199	63.74	74,763	31.56
American Motorists	48,876	10,392	78,431	42,034	53.59	28,736	22.90
American Mutual Liability	263,986	95,633	876,845	477,078	54.41	417,594	4.64
American Re-Insurance	140	—	12,304	—	—	4,468	28.62
Automobile Mutual Liability	463,985	158,069	512,484	205,192	40.04	55,265	10.73
Bristol Mutual Liability	31,776	14,544	31,776	22,120	69.61	6,142	19.33
Car and General	31,537	13,214	220,192	133,894	69.89	33,262	14.89
Central Surety and Insurance	25,272	8,287	371,608	190,861	51.36	118,284	31.27
Century Indemnity	114,562	42,908	390,171	331,141	87.43	164,512	34.38
Citizens Casualty	—	—	307	546	178.02	885	45.38
Columbia Casualty	50,072	28,122	637,468	367,131	57.59	164,192	27.79
Commercial Casualty	92,714	53,039	1,332,284	816,797	61.31	345,514	27.27
Constitutional Indemnity	38,324	13,877	410,447	236,522	69.81	174,089	34.67
Continental Casualty	27,755	17,083	1,082,071	536,365	49.57	299,473	27.82
Eagle Indemnity	37,077	15,789	426,672	248,231	58.18	110,498	25.83
Eastern Mutual	6,646	3,049	5,711	3,918	68.60	—	—
Employers' Liability	806,516	289,458	2,959,585	1,617,193	54.64	875,949	28.52
Employers Reinsurance	710	900	511,251	251,430	49.18	192,194	38.40
European General Reinsurance	37	—	11,563	7,451	64.44	5,758	34.53
Excess Insurance	27,914	5,151	103,933	59,600	57.34	64,161	37.66
Exchange Mutual Indemnity	—1,022	786	110,565	56,013	50.66	24,346	17.09
Factory Mutual Liability	17,249	8,493	520,833	174,102	33.43	762	14
Federal Mutual Liability	130,345	82,493	235,974	163,158	69.14	3,513	1.77
Fidelity and Casualty	33,655	20,558	2,715,899	1,618,793	59.60	743,172	27.35
First Reinsurance	—21	812	19,410	4,153	26.95	—	—
General Accident Fire and Life	166,515	68,525	2,815,277	1,630,905	57.93	759,953	25.38
General Reinsurance	16	—	65,378	24,599	37.63	30,804	34.00
Glens Falls Indemnity	37,824	8,943	230,446	133,349	58.30	102,857	27.92
Globe Indemnity	144,602	85,231	2,374,419	1,268,550	53.43	631,528	26.40
Great American Indemnity	101,360	30,142	637,359	420,428	65.96	201,486	27.54
Guardian Casualty	242	16	71,523	31,268	113.63	22,713	17.55
Hardware Mutual Casualty	30,672	7,457	609,955	303,321	49.73	58,067	8.35
Hartford Accident and Indemnity	122,052	46,961	3,347,777	1,924,998	57.50	956,960	28.18

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE X. — MISCELLANEOUS COMPANIES — *Concluded.*

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		Premiums Earned. ¹	LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³	
	Premiums Written.	Losses Paid.		Amount.	Per Cent of Earned Premiums.	Amount.	Per Cent of Net Premiums Written.
PROPERTY DAMAGE AND COLLISION, INCLUDING AUTO. — <i>Con.</i>							
Indemnity Insurance Co. of North America	\$108,184	\$48,414	\$1,812,963	\$963,664	53.15	\$469,902	25.62
Independent Indemnity	34,730	16,719	771,997	462,683	59.93	185,758	26.38
Liberty Mutual	—	—	39,454	29,703	75.28	11,660	25.76
London Guarantee and Casualty	415,612	141,181	992,825	559,817	56.39	45,137	4.46
London & Lancashire Indemnity	93,092	34,898	1,171,274	566,291	48.35	300,960	25.97
Lumbermen Mutual Casualty	57,283	30,013	552,680	320,845	58.05	142,679	27.44
Maryland Casualty	528,847	148,796	1,992,550	915,394	45.94	265,230	13.01
Massachusetts Bonding and Insurance	236,524	89,704	2,788,767	1,527,136	54.76	756,963	26.46
Massachusetts Mutual Liability	193,831	66,761	986,523	495,143	50.19	290,223	29.54
Merchants Mutual Casualty	28,750	9,481	28,750	20,546	71.47	11,500	40.00
Metropolitan Casualty	71,753	17,725	467,580	157,741	33.74	149,186	29.38
National Casualty	62,374	34,481	960,553	464,288	58.75	241,800	26.32
National Grange Mutual Liability	4,313	971	34,032	24,207	71.09	24,184	33.54
National Union Indemnity	129	243	50,412	32,351	46.32	914	1.50
New Hampshire Casualty	34,746	15,278	545,213	327,833	60.13	165,979	26.76
New Hampshire Mutual Liability	94,429	39,225	1,252,828	655,810	52.35	318,770	25.55
New Jersey Fidelity & Plate Glass	145,063	60,766	334,618	166,083	49.63	67,316	19.02
New York Casualty	11,384	3,962	416,170	235,243	56.53	107,982	25.40
New York Indemnity	10,117	3,217	380,936	301,272	79.09	119,189	27.04
Northwestern Casualty and Surety	150,154	62,839	918,716	666,736	72.57	236,320	26.42
Norwich Union Indemnity	8,425	3,165	153,928	91,889	59.70	42,024	23.86
Ocean Accident and Guarantee	37	6,156	606,502	344,699	56.83	163,130	28.90
Pennsylvania Surety	79,463	30,248	1,361,388	761,230	55.91	335,697	26.15
Phoenix Indemnity	9	—	159,784	142,247	89.02	91,856	35.90
Preferred Accident	66,995	32,371	561,165	334,809	59.66	156,764	28.35
Royal Indemnity	95,535	32,896	940,375	474,300	50.44	250,679	26.36
Security Mutual Casualty	195,200	65,401	1,955,763	973,126	49.76	449,418	23.08
Service Mutual Liability	24,635	10,061	130,217	97,745	75.06	767	.55
Standard Accident	19,777	9,433	19,626	16,963	86.43	—	—
Sun Indemnity	105,671	33,443	1,843,425	1,051,217	57.03	511,208	27.84
Trade Mutual Liability	1,666	7,966	425,311	233,954	55.01	119,701	26.48
Transportation Indemnity	11,014	3,592	10,689	6,077	56.85	63	.57
Travelers Indemnity	35	10,486	17,833	108.17	108.17	11,065	24.30
Union Indemnity	650,320	278,624	7,889,289	4,208,650	53.55	2,112,166	26.50
United States Casualty	21,057	13,394	1,999,001	1,055,530	52.80	624,538	26.64
United States Fidelity and Guaranty	103,430	48,175	1,286,456	785,401	60.58	349,571	24.89
	215,866	78,049	3,669,573	2,079,179	56.66	1,150,941	30.60

United States Guarantee	.	.	.	.	.	2,481	131,400	60,565	46.09	34,198	22.57
Utica Mutual	.	.	.	.	.	20,697	240,439	157,949	65.69	25,239	9.63
Utilities Mutual	.	.	.	.	.	—	33,290	11,193	33.62	—	—
Zurich General Accident and Liability	.	.	.	.	.	27,650	1,310,883	467,369	35.69	321,108	25.74
Totals	.	.	.	.	.	\$7,610,738	\$2,941,700	\$40,841,908	55.45	\$19,545,709	25.82
Car and General											
Hartford Accident and Indemnity	.	.	.	.	.	—	\$80,089	\$20,000	24.97	\$20,880	13.03
Hartford Live Stock	.	.	.	.	.	\$1,006	80,582	39,145	48.42	13,775	36.30
Indemnity Insurance Co. of North America	.	.	.	.	.	6,406	\$68,439	473,984	58.88	117,957	15.88
Totals	.	.	.	.	.	\$7,412	\$974,492	\$535,129	54.91	3,584	33.42
										\$156,196	16.42

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.
² Includes expense of investigation and adjustment of losses.
³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE Y. — MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES
FOR ALL CLASSIFICATIONS UNDER THE SCALE OF BENEFITS

NAME OF COMPANY.	AUDITED PAY ROLLS.			AUDITED EARNED	
	Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1927.	Policies Issued in 1925.	Policies Issued in 1926.
Ætna Life	\$54,995,568	\$52,109,871	\$46,987,300	\$556,313	\$529,155
American Employers	1,191,235	2,342,420	8,734,385	10,162	28,722
Central Surety	—	299,668	2,082,455	—	3,305
Century Indemnity	—	1,389,377	7,164,337	—	19,720
Columbia Casualty	3,657,236	4,752,446	3,579,429	39,900	52,497
Commercial Casualty	2,474,643	4,167,716	7,203,082	28,803	44,630
Constitution Indemnity	—	—	340,737	—	—
Continental Casualty	8,829,535	8,154,750	6,196,441	91,479	85,808
Eagle Indemnity	1,293,045	1,430,949	1,456,338	12,215	17,234
Employers Indemnity	365,202	1,065,159	91,295	4,568	10,727
Employers' Liability	268,636,858	276,352,665	253,734,465	2,412,524	2,408,355
Fidelity and Casualty	6,379,685	4,425,887	3,694,103	40,660	26,664
General Accident	14,466,215	19,782,460	19,815,327	142,808	172,954
Globe Indemnity	31,865,777	33,096,653	29,465,257	294,017	323,786
Great American	—	453,033	8,465,462	—	4,311
Hartford Accident	14,328,403	13,866,014	12,060,103	214,359	150,695
Indemnity Insurance	9,073,759	8,344,026	9,198,408	111,111	97,983
Independence Indemnity	4,259,803	5,618,700	3,425,087	49,578	65,275
London and Lancashire	2,678,660	2,724,799	2,382,304	29,157	29,534
London Guarantee and Accident	15,872,164	15,976,520	10,717,586	154,402	150,562
Maryland Casualty	24,007,168	20,889,617	24,158,319	267,932	232,065
Massachusetts Bonding	7,136,767	11,016,216	12,062,011	55,603	100,129
Metropolitan Casualty	9,311,598	5,734,474	4,355,663	108,614	60,435
New Amsterdam Casualty	5,719,211	5,691,267	4,694,050	62,523	63,180
New Jersey Fidelity and Plate Glass	—	—	289,633	—	—
New York Indemnity	12,861,932	12,143,734	9,783,854	128,786	108,196
Northwestern Casualty	—	25,211	25,090	—	257
Norwich Union	870,586	2,041,307	1,627,129	11,344	19,756
Ocean Accident	12,269,247	11,265,985	10,268,386	117,935	106,520
Phoenix Indemnity	2,373,528	4,034,079	6,253,326	25,679	39,768
Royal Indemnity	18,697,613	18,548,118	27,885,895	149,956	140,769
Standard Accident	12,081,099	12,052,995	11,664,362	103,159	99,721
Sun Indemnity	1,430,038	1,401,681	1,388,356	16,801	16,192
Travelers	176,730,608	168,713,322	139,186,874	1,772,875	1,671,577
Union Indemnity	1,796,148	2,486,341	2,473,296	16,617	20,684
United States Casualty	9,059,397	12,893,505	12,386,524	100,178	136,796
United States Fid. and Guaranty	14,254,036	16,620,107	17,834,895	143,571	156,889
Western Casualty	—	—	1,365,066	—	—
Zurich General Accident	8,966,819	6,478,975	8,704,639	87,283	60,312
All stock companies	\$757,933,583	\$768,390,047	\$733,201,259	\$7,360,912	\$7,255,163
Allied Mutuals	—	\$436,051	\$1,710,650	—	\$2,730
American Mutual	\$184,989,908	187,062,437	184,678,644	\$1,461,189	1,467,831
Arrow Mutual	11,742,584	10,200,305	12,667,222	91,425	79,028
Bristol Mutual	—	—	1,147,995	—	—
Eastern Mutual	3,871,740	4,005,114	3,917,145	40,254	39,573
Exchange Mutual	812,614	1,059,220	635,813	8,337	14,110
Federal Mutual	86,885,046	97,265,479	86,873,891	1,289,718	1,389,587
Liberty Mutual	314,727,669	313,474,979	299,677,151	2,572,259	2,585,516
Lumbermen's Mutual	—	2,939	482,749	—	18
Rubber Mutual	6,225,625	6,195,980	6,904,478	52,355	54,804
Security Mutual	12,388,984	12,167,224	12,013,117	131,576	127,889
Service Mutual	34,699,577	34,347,509	37,818,942	329,785	303,573
Transit Mutual	13,298,330	18,430,107	17,702,285	133,398	164,807
United States Mutual	12,498,069	10,806,089	9,660,023	212,328	175,701
Utica Mutual	567,207	262,847	254,185	927	1,284
Utilities Mutual	202,106	209,434	—	3,835	3,983
All mutual companies	\$682,909,459	\$695,925,714	\$676,144,290	\$6,327,386	\$6,410,434
All stock and mutual companies	\$1,440,843,042	\$1,464,315,761	\$1,409,345,549	\$13,688,298	\$13,665,597

ISSUED BY THE INSURANCE CARRIERS DURING CALENDAR YEARS 1925, 1926, AND 1927
AND PREMIUM RATES FOR THOSE YEARS RESPECTIVELY.

PREMIUMS.	LOSSES INCURRED.			PER CENT OF EARNED PREMIUM.			LOSS COST PER \$100 OF PAY ROLL.		
	Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1927.	Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1927.	Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1927.
\$464,961	\$366,192	\$317,931	\$274,757	66	60	59	\$0.67	\$0.61	\$0.58
78,646	1,805	23,772	38,744	18	83	49	.15	1.01	.44
21,250	-	1,404	15,515	-	42	73	-	.47	.75
82,919	-	22,835	55,249	-	116	67	-	.16	.77
40,227	38,417	34,592	21,038	96	66	52	1.05	.73	.59
85,810	27,755	36,050	75,923	96	81	89	1.12	.86	1.05
4,538	-	-	1,046	-	-	23	-	-	.31
77,467	74,071	54,063	45,780	81	63	59	.84	.66	.74
19,542	13,140	17,734	14,260	108	103	73	1.02	1.24	.98
597	2,782	4,504	232	61	42	39	.76	.42	.25
2,304,188	1,296,488	1,341,001	1,204,884	54	56	52	.48	.49	.47
26,183	26,115	14,926	22,596	64	56	86	.41	.34	.61
179,217	87,655	106,973	120,314	61	62	67	.61	.54	.61
385,883	192,782	266,583	282,279	66	82	73	.60	.81	.96
84,966	-	1,510	53,633	-	35	63	-	.33	.63
104,286	123,648	78,387	82,061	58	52	79	.86	.57	.68
118,587	65,879	58,538	93,551	59	60	79	.73	.70	1.02
31,322	35,186	40,661	20,674	71	62	66	.83	.72	.60
30,225	28,509	31,903	16,855	98	108	56	1.06	1.17	.71
121,548	141,589	121,425	67,569	92	81	56	.89	.76	.63
263,329	194,162	197,504	196,128	72	85	74	.81	.95	.81
105,771	40,006	63,641	61,235	72	64	58	.56	.58	.51
42,448	73,900	48,193	30,596	68	80	72	.79	.84	.70
60,692	51,819	69,045	49,609	83	109	82	.91	1.21	1.06
10,028	-	-	9,893	-	-	99	-	-	3.42
111,008	94,029	76,578	113,333	73	71	102	.73	.63	1.16
281	-	27	275	-	11	98	-	.11	1.10
19,287	3,143	16,187	8,807	28	82	46	.36	.79	.54
105,868	78,423	57,129	72,703	66	54	69	.64	.51	.71
59,680	18,941	23,678	59,614	74	60	100	.80	.59	.95
225,266	121,388	90,072	231,548	81	64	103	.65	.49	.83
107,693	66,889	55,432	50,168	65	56	47	.55	.46	.43
14,335	5,673	10,644	18,974	34	66	132	.40	.76	1.37
1,401,571	1,246,842	1,137,780	818,502	70	68	58	.71	.67	.59
20,755	11,961	21,178	14,159	72	102	68	.67	.85	.57
128,424	88,663	101,910	86,136	89	74	67	.98	.79	.70
197,309	89,632	90,329	128,039	62	58	65	.63	.54	.72
11,200	-	-	3,354	-	-	30	-	-	.25
87,825	57,336	36,667	91,095	66	61	104	.64	.57	1.05
\$7,235,132	\$4,764,820	\$4,670,786	\$4,551,128	65	64	63	\$0.63	\$0.61	\$0.62
\$20,355	-	\$1,085	\$10,235	-	40	50	-	\$0.25	\$0.60
1,688,359	\$943,666	1,029,575	1,142,388	65	70	68	\$0.51	.55	.62
116,245	48,948	19,596	39,425	54	25	34	.42	.19	.31
25,596	-	-	17,234	-	-	67	-	-	1.50
39,553	16,742	12,749	21,592	42	32	55	.43	.32	.55
6,855	9,661	10,281	1,089	116	73	16	1.19	.97	.17
1,354,860	850,511	830,228	803,232	66	60	59	.98	.85	.92
2,483,597	1,544,689	1,638,447	1,554,810	60	63	63	.49	.52	.52
3,979	-	15	2,854	-	83	72	-	.51	.59
50,934	25,812	22,203	21,321	49	41	42	.41	.36	.31
140,962	73,625	71,270	98,344	56	56	70	.59	.59	.81
360,789	183,004	162,220	189,383	55	53	52	.53	.47	.50
150,709	51,144	77,808	91,206	38	47	61	.38	.42	.52
130,781	71,185	81,756	74,844	34	47	57	.57	.76	.78
830	306	610	831	33	48	100	.05	.23	.33
-	6,373	1,238	-	166	31	-	3.15	.59	-
\$6,574,404	\$3,825,666	\$3,959,081	\$4,068,788	60	62	62	\$0.56	\$0.57	\$0.60
\$13,809,536	\$8,590,486	\$8,629,867	\$8,619,916	63	63	62	\$0.60	\$0.59	\$0.61

TABLE Z.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES
THE PRINCIPAL CLASSIFICATIONS UNDER THE SCALE OF BENEFITS AND PREMIUM

CLASSIFICATION OF RISKS.	Num- ber.	AUDITED PAY ROLLS.		
		Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1927.
Abrasive Wheel Mfg.	1748	\$3,317,837	\$3,007,373	\$2,977,180
Arms Mfg.—small (excluding shell loading) . . .	3200	1,746,001	2,162,543	1,732,633
Automobile Accessories—Dealers—Service Stations	8384	742,111	1,121,409	1,120,619
Automobile Body Mfg.—Pleasure Car, Taxi or Bus	3822	3,784,061	3,542,865	3,539,512
Automobile Livery and Taxicab Companies— chauffeurs	7382	1,328,711	1,386,852	2,465,658
Automobile Mfg. or Assembling	3808	3,377,652	2,810,960	1,686,801
Baby Carriage Mfg.	3865	1,467,276	1,494,911	1,518,685
Bakeries	2000	6,797,387	6,011,206	6,561,189
Blacksmithing	3111	767,361	757,704	761,247
Boat Building—n. o. c.—iron or steel	6843	5,085,926	5,022,633	3,501,786
Boilermaking	3620	870,763	822,814	814,863
Bookbinding	4307	4,226,670	4,012,717	4,022,081
Boot and Shoe Machinery Mfg.	3558	5,088,331	5,695,172	6,245,253
Boot and Shoe Mfg.	2660	74,818,932	75,415,727	72,077,025
Box Mfg.—folding paper boxes	4241	1,577,375	1,684,193	1,929,840
Box Mfg.—solid paper boxes	4240	2,798,141	2,941,399	3,096,782
Box or Box Shooks Mfg.	2759	2,741,557	2,279,750	2,461,786
Brick and Clay Products Mfg.	4021	1,030,601	1,081,179	972,756
Brush or Broom Mfg.—assembling only	2835	1,677,751	1,610,786	1,489,910
Buildings—operation—owner or lessee	9015	10,602,454	11,496,185	11,882,403
Cabinet Works—power driven	2812	798,741	862,803	1,000,109
Can Mfg.	3220	736,619	722,692	793,899
Car Mfg.—railroad	3881	1,582,560	1,715,892	1,550,694
Carpentry—interior trim and cabinet work	5437	4,485,468	4,942,905	4,429,617
Carpentry—n. o. c.	5403	2,971,851	2,905,067	3,058,476
Carpentry—private residences	5645	20,257,870	17,299,790	15,028,374
Carpentry—shop only	2803	1,732,051	1,533,119	1,563,555
Carpet or Rug Mfg.	2402	5,525,182	5,952,797	5,725,066
Chauffeurs—commercial	7380	20,990,269	21,548,565	22,515,733
Chocolate Mfg.	2042	1,604,269	1,192,906	1,226,161
Cleaning and Dyeing	2583	1,244,505	1,448,556	1,895,104
Clerical Office Employees	8810	190,054,017	199,857,651	205,450,239
Cloth Printing	2417	9,609,704	8,376,568	9,749,701
Clothing Mfg.	2501	16,575,175	18,340,372	18,743,502
Clubs—n. o. c.	9058	4,147,981	4,675,848	4,836,413
Coal Merchants—excluding stevedoring	8233	8,276,588	7,919,325	7,382,139
Colleges and Schools:				
Professors and Teachers	8868	11,288,588	12,178,651	12,898,044
"All Other" Employees	9101	4,252,821	4,647,633	5,027,085
Concrete Construction:				
Floors or Sidewalks—not reinforced	5502	1,952,604	1,881,908	1,934,169
Floors—reinforced	5201	1,152,582	1,016,046	1,169,989
Concrete Construction—n. o. c.	5213	5,104,653	4,121,782	3,546,387
Concrete Products Mfg.	4034	1,231,693	1,212,521	1,144,070
Confectionery Mfg.	2041	8,386,773	8,791,187	8,294,875
Contractors:				
Supervising Employees	5606	1,606,675	1,907,296	1,632,224
Watchmen or Timekeepers	5609	1,055,823	1,212,943	991,589
Cordage, Rope or Twine Mfg.—n. o. c.	2352	2,030,963	1,843,933	1,717,318
Cotton Spinning and Weaving	2222	77,217,123	80,203,220	64,659,203
Cracker Mfg.	2001	1,512,843	1,525,322	1,584,533
Cutlery Mfg.—n. o. c.	3122	1,472,765	1,552,524	1,387,993
Drivers and Their Helpers	7205	9,036,832	7,820,419	7,876,558
Drug, Medicine or Pharmaceutical Preparations	4611	2,086,590	2,168,296	2,160,337
Electric Apparatus Mfg.	3643	27,201,103	25,935,770	7,881,384
Electrical Fixtures and Appliances—installation	5190	4,862,276	5,373,767	5,192,382
Electric Light and Power Companies—operation	7539	10,873,611	11,955,600	12,060,916
Excavation—cellars and foundations—buildings— bridges	6219	1,860,863	1,871,475	1,478,159

ISSUED BY ALL CARRIERS DURING THE CALENDAR YEARS 1925, 1926, AND 1927 FOR RATES FOR THOSE YEARS RESPECTIVELY (SEE FURTHER EXPLANATION IN FOOTNOTE).

AUDITED EARNED PREMIUMS.			LOSSES INCURRED.			NET LOSS COST PER \$100 OF PAY ROLL.		
Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1927.	Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1927.	Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1927.
\$32,201	\$21,795	\$19,580	\$11,498	\$4,883	\$6,478	\$0.35	\$0.16	\$0.22
13,118	15,261	13,907	10,084	9,669	6,414	.58	.45	.37
9,610	14,437	11,038	2,851	2,999	7,822	.38	.27	.70
58,085	55,801	62,722	42,909	32,969	38,145	1.13	.93	1.08
16,348	19,027	31,828	5,120	5,452	9,041	.39	.39	.37
36,940	31,336	19,405	16,244	25,665	8,282	.48	.91	.49
14,052	14,657	15,441	11,567	10,963	10,421	.79	.73	.69
76,099	68,977	83,172	68,626	40,098	53,181	1.01	.67	.81
13,228	13,246	15,227	7,956	13,115	10,898	1.04	1.73	1.43
122,094	119,048	71,587	25,076	45,038	30,204	.49	.90	.86
27,875	29,546	32,932	23,321	8,706	17,696	2.68	1.06	2.17
19,107	18,178	18,356	9,237	5,915	22,407	.22	.15	.56
45,423	53,925	60,142	21,277	29,331	27,761	.42	.52	.44
292,670	297,810	314,270	195,836	184,436	205,650	.26	.24	.29
28,099	28,207	33,457	16,419	20,349	17,868	1.04	1.21	.93
25,959	26,108	29,875	22,778	17,571	15,013	.81	.60	.48
65,779	56,578	60,305	46,024	42,842	33,498	1.68	1.88	1.36
17,813	20,125	19,756	9,723	27,116	11,884	.94	2.51	1.22
12,093	10,854	10,759	7,387	4,791	3,093	.44	.30	.21
124,825	134,008	146,242	70,491	91,099	56,879	.66	.79	.48
14,564	13,891	17,674	6,784	5,019	12,551	.85	.58	1.25
15,221	13,413	16,774	9,555	3,042	13,166	1.30	.42	1.66
25,224	24,966	25,104	10,224	15,970	21,298	.65	.93	1.37
44,753	46,821	44,742	25,944	27,760	28,931	.58	.56	.65
155,177	152,413	183,410	102,673	103,389	110,088	3.45	3.56	3.60
419,625	332,554	300,182	255,007	218,279	207,753	1.26	1.26	1.38
41,133	32,516	35,053	23,408	22,700	17,605	1.35	1.48	1.13
33,739	31,120	33,847	16,294	18,696	26,297	.30	.31	.46
274,906	296,278	308,032	176,564	152,690	192,802	.84	.71	.86
14,333	11,282	13,242	16,670	4,726	9,867	1.04	.40	.80
10,924	12,810	17,918	3,209	3,121	22,834	.26	.22	1.20
110,920	109,140	107,480	40,328	42,220	43,821	.02	.02	.02
104,484	93,418	120,070	63,871	73,429	59,014	.66	.88	.61
35,017	39,568	40,975	29,535	29,089	26,492	.18	.16	.14
21,119	26,076	34,663	23,172	18,287	28,930	.56	.39	.60
200,580	209,897	214,590	184,779	141,108	129,068	2.23	1.78	1.75
5,636	6,059	6,334	2,801	4,192	2,047	.02	.03	.02
46,753	49,857	54,980	21,265	19,113	26,614	.50	.41	.53
21,040	26,362	29,820	15,672	15,699	16,769	.80	.83	.87
39,120	33,304	35,212	20,324	21,536	19,507	1.76	2.12	1.67
187,446	176,044	165,552	114,659	113,638	133,738	2.25	2.76	3.77
17,732	18,095	20,285	9,821	14,564	18,295	.80	1.20	1.60
74,451	76,163	70,884	41,764	39,689	23,291	.50	.45	.28
8,215	9,656	8,618	1,714	796	2,788	.11	.04	.17
15,787	18,188	13,879	3,593	3,243	9,286	.34	.27	.94
19,964	18,303	18,081	13,967	15,175	5,505	.69	.82	.32
603,309	608,718	512,209	424,279	418,664	343,802	.55	.52	.53
17,685	17,208	17,752	8,350	5,399	11,005	.55	.35	.69
15,080	15,694	14,888	7,086	8,975	9,369	.48	.58	.68
151,530	119,326	126,693	110,662	80,137	92,767	1.22	1.02	1.18
19,191	18,965	20,745	13,289	8,577	11,493	.64	.40	.53
274,145	241,255	78,987	145,168	133,380	48,604	.53	.51	.62
50,448	50,453	52,199	27,016	50,713	60,975	.56	.94	1.17
254,288	242,336	247,773	119,614	106,910	102,782	1.10	.89	.85
52,482	56,898	56,991	54,011	55,399	48,835	2.90	2.96	3.30

TABLE Z. — MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES

CLASSIFICATION OF RISKS.	Num- ber.	AUDITED PAY ROLLS.		
		Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1927.
Excavation—cellars or foundations—private resi- dences	5649	\$1,767,059	\$1,373,562	\$1,145,005
Eyelet Mfg.	3270	1,436,348	1,516,632	1,416,742
Farm Labor	0006	4,265,133	5,385,830	5,470,692
Felting Mfg.	2288	962,848	913,580	1,025,580
Fish Curing and Packing	2101	955,263	966,829	1,224,662
Forging Works—drop or machine	3110	1,426,505	922,900	850,495
Foundries:				
Aluminum, Brass, etc.	3085	1,036,423	973,848	951,368
Iron	3081	7,327,941	6,685,028	5,990,660
Fuel and Material Dealers	8231	1,971,226	1,928,239	1,775,426
Furnishing Goods Mfg.	2553	5,179,953	5,205,209	5,257,634
Furniture Mfg.—not metal—including assembling	2883	5,766,488	5,876,872	5,791,657
Garbage Collecting	9403	729,247	804,193	813,748
Gardening — market or truck	0008	897,181	1,036,250	1,086,694
Gas Works—operation	7500	6,053,381	6,626,335	6,917,518
Gasoline and Oil Supply Stations — retail	8390	1,989,343	2,516,749	2,742,843
Glue Mfg.	4653	988,279	1,009,392	970,927
Grading Land	6041	3,350,209	3,540,908	3,598,095
Hardware Mfg.—n. o. c.	3146	1,013,842	937,276	1,001,127
Hat Mfg. — not straw or cloth	2530	1,473,492	1,938,090	1,714,134
Hay, Grain and Feed Dealers	8215	1,355,999	1,218,251	1,232,176
Hosiery Mfg. — excluding yarn	2361	3,972,647	4,059,620	3,774,081
Hospitals:				
Professional Employees	8830	3,290,567	3,506,095	3,805,782
"All Other" Employees	9042	2,814,455	2,895,453	3,138,470
Hotels	9052	10,201,331	11,626,949	11,118,846
Ice Cream Mfg.	2040	855,445	993,486	945,867
Ice Dealers—excluding harvesting	8203	2,962,294	2,906,991	3,019,491
Iron Works — shop — structural iron and steel	3030	989,396	977,899	938,306
Jewelry Mfg.	3383	7,222,022	7,821,095	7,735,139
Knit Goods Mfg.—excluding yarn mfg.	2362	5,764,426	5,648,361	6,106,184
Last or Shoe Form Mfg.	2795	1,527,221	1,349,453	1,168,710
Laundries—n. o. c.	2581	6,565,689	6,894,453	6,927,635
Lime Mfg.	1640	943,375	880,814	852,599
Lumber Yards—no second hand materials	8232	4,315,873	4,125,815	3,959,380
Machine Shops—excluding foundry	3632	22,110,355	20,957,804	20,513,041
Masonry	5022	6,063,128	5,580,792	4,969,131
Masonry—private residences	5646	3,904,818	3,104,150	2,369,457
Metal Goods Mfg.—n. o. c.	3400	1,977,375	1,916,519	1,843,070
Milk Depots	2068	2,679,767	2,899,937	2,991,967
Millwright Work	3724	2,423,126	2,659,287	2,206,349
Motorcycle Mfg. or Assembling	3851	1,157,989	903,205	913,788
Newspaper Publishing	4304	8,726,637	9,812,184	9,925,845
Oil or Gasoline Distributing	8350	4,368,509	3,627,818	4,583,617
Oil Refining—petroleum	4740	1,541,404	1,920,426	1,967,419
Optical Goods Mfg.	4150	2,080,177	2,474,017	2,688,880
Packing Houses—all operations	2089	3,823,010	3,610,906	3,479,498
Painting and Decorating—interior	5490	6,711,014	6,915,378	6,521,219
Painting and Decorating—not interior	5461	1,678,650	1,603,529	1,597,900
Painting—automobile or carriage bodies	9505	1,879,558	1,535,244	1,227,566
Paper Coating and Finishing	4250	2,364,566	2,400,730	2,390,905
Paper Goods Mfg.	4279	4,963,168	4,833,194	4,837,853
Paper Mfg.	4239	16,818,702	17,066,504	15,540,320
Paving or Road Surfacing	5500	1,789,780	1,902,773	2,063,960
Piano or Piano Player Mfg.	2923	1,875,310	2,063,422	1,692,093
Planing and Moulding Mills	2731	2,783,034	2,814,869	2,612,687
Plastering	5480	3,146,066	3,622,681	2,901,970
Plumbing	5183	13,245,806	13,581,062	12,408,221
Plush or Velvet Mfg.	2300	2,647,466	3,404,732	3,170,983

ISSUED BY ALL CARRIERS, ETC.—*Continued.*

AUDITED EARNED PREMIUMS.			LOSSES INCURRED.			NET LOSS COST PER \$100 OF PAY ROLL.		
Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1927.	Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1927.	Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1927.
\$29,837	\$31,904	\$27,606	\$26,440	\$19,404	\$29,185	\$1.50	\$1.41	\$2.55
6,101	6,089	5,825	2,138	5,062	13,822	.15	.33	.98
59,286	85,128	95,068	31,069	50,974	65,627	.73	.95	1.20
15,817	14,515	15,410	5,529	6,072	14,593	.57	.66	1.42
11,698	13,917	21,990	11,688	9,907	15,544	1.22	1.02	1.27
36,664	20,904	19,099	24,750	10,013	8,563	1.74	1.08	1.01
10,777	12,982	14,039	8,972	10,103	9,062	.87	1.04	.95
121,845	115,911	113,279	93,301	76,102	64,482	1.27	1.14	1.08
41,350	44,740	47,400	38,679	26,850	27,164	1.96	1.39	1.53
13,680	17,240	18,881	7,488	10,262	9,833	.14	.20	.19
76,609	71,657	74,495	36,446	55,357	47,101	.63	.94	.81
20,220	22,070	24,538	16,528	21,919	23,113	2.27	2.73	2.84
9,028	10,463	10,467	7,621	10,796	4,409	.85	1.04	.41
102,759	112,165	118,402	62,972	48,233	71,568	1.04	.73	1.03
23,728	30,405	26,578	12,995	8,776	10,054	.65	.35	.37
12,752	13,640	15,438	8,358	7,820	15,927	.85	.77	1.64
41,413	53,183	71,003	49,100	37,755	62,667	1.47	1.07	1.74
12,307	13,431	16,314	12,456	6,465	5,769	1.23	.69	.58
6,734	9,797	10,776	3,365	9,441	7,003	.23	.49	.41
26,605	27,188	31,724	12,417	8,585	6,969	.92	.70	.57
9,417	10,372	9,759	4,176	6,566	5,385	.11	.16	.14
10,199	10,624	11,894	12,480	3,208	4,312	.38	.09	.11
27,147	24,996	26,477	10,104	9,805	12,453	.36	.34	.40
96,450	100,276	98,080	70,644	85,664	70,556	.69	.74	.63
18,467	20,816	20,023	6,173	15,308	7,791	.72	1.54	.82
85,891	83,891	93,713	45,514	57,399	57,082	1.54	1.97	1.89
23,436	22,996	24,821	26,651	19,688	14,335	2.69	2.01	1.53
25,743	29,024	28,634	11,032	18,321	15,063	.15	.23	.19
25,329	23,097	28,338	13,466	13,164	14,668	.23	.23	.24
19,916	16,125	15,880	8,031	8,479	6,290	.53	.63	.54
69,554	69,736	71,652	62,242	52,261	39,024	.95	.76	.56
29,130	27,180	27,532	12,794	19,416	23,110	1.36	2.20	2.71
114,144	111,267	116,939	80,301	67,548	74,268	1.86	1.64	1.88
280,818	270,235	270,607	148,695	145,413	136,961	.67	.69	.67
249,056	234,508	229,666	145,476	171,601	171,871	2.40	3.07	3.46
158,888	130,371	108,461	145,643	108,942	108,488	3.73	3.51	4.58
58,823	53,955	53,778	29,673	30,555	27,203	1.50	1.59	1.48
47,824	51,748	55,600	38,516	22,185	28,001	1.44	.77	.94
60,004	59,845	48,824	49,179	28,155	36,202	2.03	1.06	1.64
12,878	11,144	9,936	8,715	7,486	18,403	.75	.83	2.01
44,568	49,907	53,565	23,014	15,137	22,955	.26	.15	.23
58,875	45,793	56,091	37,173	40,335	48,821	.85	1.11	1.07
32,901	38,215	40,939	16,021	34,473	105,984	1.04	1.80	5.39
12,401	13,724	14,921	4,229	4,364	7,639	.20	.18	.28
51,616	45,503	50,002	25,830	42,941	40,719	.68	1.19	1.17
75,292	70,797	80,074	44,769	29,871	39,928	.67	.43	.61
110,828	124,627	131,200	52,961	83,099	54,614	3.15	5.18	3.42
8,659	9,587	8,392	7,584	5,504	16,630	.40	.36	1.35
26,759	25,390	29,716	22,112	17,575	15,802	.94	.73	.66
36,143	34,561	40,501	30,798	22,128	22,888	.62	.46	.47
239,718	240,345	219,099	133,002	185,103	112,414	.79	1.08	.72
35,174	43,647	55,697	23,274	17,747	25,937	1.30	.93	1.26
14,736	17,494	15,359	14,278	8,650	6,113	.76	.42	.36
67,421	61,540	62,415	37,305	29,048	48,194	1.34	1.03	1.84
62,627	63,992	51,722	49,265	35,636	39,501	1.57	.98	1.36
165,417	162,064	159,461	104,981	118,463	117,139	.79	.87	.94
14,689	20,760	21,056	14,308	11,920	13,926	.54	.35	.44

TABLE Z. — MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES

CLASSIFICATION OF RISKS.	Num- ber.	AUDITED PAY ROLLS.		
		Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1927.
Printing and Lithographing	4299	\$14,970,462	\$15,076,947	\$15,150,551
Pump or Engine Mfg.—excluding foundry	3612	4,003,491	3,626,084	2,608,470
Pyroxylin Goods Mfg.	4452	3,561,879	3,405,869	3,354,483
Pyroxylin Mfg.	4440	1,223,388	1,193,061	1,330,788
Quarries—crushed stone	1620	724,878	773,214	800,605
Radiator or Heater Mfg.	3175	3,628,228	2,796,365	1,877,244
Railroad Operation—electric:				
Shop Employees	7127	1,872,110	2,355,510	2,029,860
"All Other" Employees	7128	18,651,183	22,785,051	20,585,307
Rattan and Willow Ware Mfg.	2913	3,103,888	2,763,562	2,691,485
Razor Mfg.—safety	3120	2,687,705	2,380,146	2,307,386
Restaurants	9079	16,335,223	15,865,294	16,510,762
Rolling Mills—brass, copper and soft metals	3027	869,875	902,533	938,015
Rubber Boot and Shoe Mfg.	4417	13,719,764	13,271,153	14,446,305
Rubber Goods Mfg.	4410	8,129,913	8,030,775	8,758,969
Rubber Tire Mfg.	4420	7,513,022	7,248,564	6,815,577
Salesmen	8742	63,232,312	69,450,765	71,816,537
Sand and Gravel Digging	4000	802,636	841,352	764,874
Screw Mfg.	3145	2,053,740	1,928,779	2,064,301
Sewer Construction	6301	1,079,078	1,165,037	1,102,541
Sheet Metal Work—shop and outside	5538	2,284,886	2,709,036	2,772,975
Sheet Metal Work—shop only	3066	1,164,260	1,152,150	1,093,241
Shoddy Mfg.	2216	610,818	654,378	758,208
Shoe Stock Mfg.	2651	5,238,413	5,591,279	5,435,335
Silverware Mfg.	3381	2,962,069	3,022,287	3,130,364
Soap or Soap Powder Mfg.	4720	1,194,216	1,363,408	1,501,281
Sporting Goods Mfg.	4902	2,029,292	1,869,593	2,066,769
Stationery Mfg.	4251	5,133,557	5,295,347	4,923,704
Stone Cutting and Polishing	1803	3,304,320	3,380,547	3,648,491
Storage—general merchandise	8292	834,481	825,136	679,712
Storage Warehouses—cold	8291	650,905	653,974	651,627
Stores:				
Clothing Stores—retail—excluding mfg.	8008	14,664,297	15,684,422	16,472,098
Department Stores	8000	12,331,332	13,145,330	14,080,551
Dry Goods Stores—retail	8007	4,007,639	4,104,449	3,868,934
Five and Ten Cent Stores	8050	3,253,514	3,721,794	4,305,772
Furniture Dealers	8015	3,838,679	3,960,847	4,133,430
Grocery Stores—retail	8006	8,077,091	6,452,079	4,810,571
Hardware Stores	8010	2,819,036	2,897,627	2,769,201
Hide and Leather Dealers	8105	1,259,672	1,120,950	1,062,956
Meat, Fish or Poultry Dealers—retail	8031	4,221,094	3,616,097	3,233,660
Meat, Fish or Poultry Dealers—wholesale	8021	3,517,866	3,916,020	4,055,039
Meat, Grocery and Provision Stores	8033	4,680,658	5,354,086	5,856,531
Store Risks—retail—n. o. c.	8017	19,781,784	19,512,510	19,547,736
Store Risks—wholesale or wholesale and retail	8018	11,731,136	11,875,071	11,505,978
Wool Merchants	8103	1,141,223	1,302,706	1,448,567
Stove Mfg.	3169	3,561,329	2,306,290	3,005,865
Street or Road Construction	6042	4,040,202	4,802,176	5,115,127
Sugar Refining	2021	1,833,939	1,700,125	1,550,488
Tanning	2623	14,353,168	14,466,705	15,401,545
Telephone or Telegraph Apparatus Mfg.	3681	8,707,710	8,244,849	9,644,256
Textiles—bleaching, dyeing and finishing	2413	4,002,978	3,918,296	3,636,505
Textile Machinery Mfg.	3515	6,636,432	6,152,965	5,314,684
Theatre—Stage Hands—not players	9150	2,786,901	2,783,266	2,842,217
Thread Mfg.—silk	2302	4,448,321	3,736,383	2,542,705
Tile, Stone or Mosaic Work	5348	1,070,310	1,267,954	1,206,013
Tool Mfg.—not drop or machine forged	3113	6,372,746	6,560,273	6,181,102
Truckmen	7219	7,209,812	7,149,570	7,067,305
Upholstering	9522	3,535,373	3,594,021	3,856,509
Valve Mfg.	3634	3,802,728	3,735,539	4,324,693

ISSUED BY ALL CARRIERS, ETC. — *Continued.*

AUDITED EARNED PREMIUMS.			LOSSES INCURRED.			NET LOSS COST PER \$100 OF PAY ROLL.		
Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1927.	Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1927.	Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1927.
\$87,117	\$87,087	\$93,632	\$68,200	\$57,765	\$68,026	\$0.46	\$0.38	\$0.45
42,106	32,194	20,848	8,693	23,230	6,553	.22	.64	.25
24,544	23,188	24,998	16,651	16,285	6,432	.47	.48	.19
20,666	18,427	21,918	9,080	15,793	7,170	.74	1.32	.54
56,768	53,441	56,770	22,209	39,347	36,148	3.06	5.09	4.52
47,273	37,144	26,135	28,130	27,430	22,246	.78	.98	1.19
38,304	42,031	30,556	7,786	8,189	8,631	.42	.35	.43
187,586	208,212	191,569	89,834	124,918	137,657	.48	.55	.67
27,357	24,854	25,962	14,473	15,333	16,843	.47	.55	.63
15,874	12,091	11,334	5,241	10,805	2,110	.19	.45	.09
141,953	143,437	162,265	81,533	77,305	93,129	.50	.49	.56
13,610	13,865	16,570	8,295	8,685	9,138	.95	.96	.97
98,866	98,458	113,404	51,060	39,468	56,239	.37	.30	.39
155,505	158,722	177,730	50,139	77,330	94,840	.62	.96	1.08
70,787	63,774	61,626	39,873	24,209	22,325	.53	.33	.33
67,758	70,372	77,576	20,880	19,794	29,180	.03	.03	.04
30,402	32,883	32,201	19,416	22,026	10,665	2.42	2.62	1.39
21,819	20,863	23,690	10,204	10,339	12,182	.50	.54	.59
58,140	62,385	73,625	38,015	29,315	65,651	3.52	2.52	5.95
42,431	51,039	56,874	31,761	26,078	25,162	1.39	.96	.91
16,244	16,301	17,200	12,014	25,577	13,218	1.03	2.22	1.21
21,886	24,156	28,515	7,514	17,292	15,152	1.23	2.64	2.00
66,556	71,068	75,524	64,330	45,153	93,077	1.23	.81	1.71
16,186	18,377	19,940	5,481	8,334	6,332	.18	.26	.20
20,059	22,330	22,588	4,998	10,957	8,563	.42	.80	.57
13,751	12,230	13,120	5,841	6,283	4,731	.28	.34	.23
33,099	30,458	28,033	11,066	22,249	31,997	.22	.42	.65
66,962	80,654	132,927	78,517	67,460	76,383	2.38	2.00	2.09
22,637	22,505	17,124	18,501	18,034	12,949	2.22	2.19	1.91
14,560	14,213	15,184	6,504	8,415	5,635	.99	1.29	.86
22,946	24,332	26,393	10,914	18,927	20,548	.07	.12	.12
46,532	45,136	47,047	28,122	27,525	30,360	.23	.21	.22
11,282	11,302	9,616	3,455	4,786	9,413	.09	.12	.24
9,508	12,354	17,236	5,841	8,878	9,556	.18	.24	.22
24,838	25,473	28,694	10,218	14,051	19,063	.27	.35	.46
48,459	40,345	31,149	23,743	48,529	22,791	.29	.75	.47
19,456	21,675	20,007	8,625	7,785	9,062	.31	.27	.33
11,548	9,882	11,456	9,038	3,541	7,296	.72	.32	.69
42,841	39,997	40,335	36,751	23,997	20,268	.87	.66	.63
37,311	44,038	50,607	27,315	29,466	24,178	.78	.75	.60
39,774	45,120	56,329	25,020	34,606	33,947	.53	.65	.58
70,008	68,871	65,422	38,378	35,845	41,738	.19	.18	.21
81,003	83,064	93,381	56,524	72,275	60,847	.48	.61	.53
9,279	10,474	13,829	6,156	8,350	12,223	.54	.64	.84
41,729	31,252	43,832	31,941	17,190	32,456	.90	.75	1.08
126,946	170,340	195,596	110,169	115,107	166,241	2.73	2.40	3.25
38,417	35,924	30,302	13,750	14,898	7,878	.75	.88	.51
169,632	189,631	232,547	128,454	129,090	137,903	.89	.89	.90
58,774	55,680	77,105	51,755	34,797	40,797	.59	.42	.42
56,262	63,753	68,624	37,971	36,555	32,166	.95	.93	.88
84,804	81,422	78,294	54,807	50,036	49,147	.83	.81	.92
12,785	12,547	14,434	12,544	12,478	11,921	.45	.45	.42
29,868	24,527	14,195	16,925	11,575	6,489	.38	.31	.26
12,889	14,861	10,584	5,209	14,400	6,438	.49	1.14	.53
53,519	59,464	60,241	24,716	28,080	30,329	.39	.43	.49
261,210	281,135	294,502	177,589	197,254	170,958	2.46	2.76	2.42
15,976	16,433	14,719	9,681	18,295	18,650	.27	.51	.48
42,748	40,599	50,474	21,358	27,577	27,967	.56	.74	.65

TABLE Z. — MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES

CLASSIFICATION OF RISKS.	Num- ber.	AUDITED PAY ROLLS.		
		Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1927.
Water Mains and Connections	6319	\$809,296	\$1,014,305	\$1,267,889
Waterworks—operation	7520	1,993,555	1,982,187	2,096,946
Webbing Mfg.	2380	2,762,695	3,165,605	1,704,972
Wire Cloth Mfg.—excluding wire drawing	3255	1,266,409	1,119,980	1,075,344
Wire Drawing—iron or steel	3241	8,463,286	8,269,095	7,776,284
Wire Goods Mfg.—excluding wire drawing	3257	1,588,117	1,262,475	1,706,470
Wire Insulation—excluding wire drawing	4470	2,384,873	2,312,858	2,321,049
Woodenware Mfg.—n. o. c.	2841	650,292	858,605	920,078
Wood Turned Products	2794	1,921,974	2,254,938	2,184,886
Wool Combing	2260	1,040,543	1,127,504	1,026,127
Wool Scouring	2263	914,741	831,685	797,068
Wool Spinning and Weaving	2286	58,886,160	59,088,619	53,429,463
Yarn or Thread Dyeing or Finishing	2416	1,912,561	1,957,692	1,944,186
Yarn or Thread Mfg.—cotton	2220	10,858,381	12,436,445	7,938,382
Yarn Mfg.—wool	2291	5,467,738	4,109,886	4,069,594
Totals		\$1,282,941,728	\$1,308,638,622	\$1,260,043,961

NOTE.—In the above table there are presented classifications covering the most important lines of industry in Massachusetts, including manufacturing and contracting risks, commercial enterprises and public utilities. There is shown for policies issued in each of the calendar years 1925, 1926 and 1927 —

(a) The actual payrolls as disclosed by the insurance carriers' audit, which payrolls are based on the wage levels in effect for the respective years,

(b) The audited premiums earned which are based on the actual rates charged, that is, the manual or base rates applicable during the policy period, adjusted by the application of the Plans of Schedule and Experience Rating in effect and applied to all risks eligible therefor.

ISSUED BY ALL CARRIERS, ETC.—*Concluded.*

AUDITED EARNED PREMIUMS.			LOSSES INCURRED.			NET LOSS COST PER \$100 OF PAY ROLL.		
Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1927.	Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1927.	Policies Issued in 1925.	Policies Issued in 1926.	Policies Issued in 1927.
\$18,728	\$38,081	\$63,737	\$15,794	\$28,058	\$48,577	\$1.95	\$2.77	\$3.83
25,673	25,160	28,796	32,076	16,155	28,117	1.61	.82	1.34
11,858	12,625	9,160	3,984	8,371	3,969	1.14	.26	.23
9,886	9,478	9,475	13,591	8,133	2,554	1.07	.73	.24
114,236	127,837	123,228	46,389	74,625	65,203	.55	.90	.84
27,278	23,944	24,948	5,905	7,426	10,335	.37	.59	.61
30,253	29,601	28,982	9,977	15,818	11,554	.42	.68	.50
19,218	27,985	26,762	12,801	10,496	10,944	1.97	1.22	1.19
32,475	31,942	34,328	20,416	25,034	25,327	1.06	1.11	1.16
12,057	13,588	12,235	12,606	6,572	12,741	1.21	.58	1.24
13,320	11,779	10,975	4,312	6,701	5,324	.47	.81	.67
378,182	374,902	352,048	226,361	238,631	197,157	.38	.40	.37
14,025	14,293	15,890	7,356	12,484	15,620	.38	.64	.80
80,926	85,852	55,571	50,759	40,755	46,236	.47	.33	.58
33,454	24,359	25,671	37,779	26,826	16,695	.69	.65	.41
\$11,449,611	\$11,433,268	\$11,542,989	\$7,133,531	\$7,126,761	\$7,213,096	\$0.56	\$0.54	\$0.57

(c) The losses incurred, meaning the losses paid by the carriers for all compensation claims, including medical services and the outstanding amount estimated as necessary to carry such claims to completion,

(d) The net loss cost per \$100 of payroll for each classification, which is obtained by dividing the actual cost of the losses by the payrolls, and multiplying by 100.

In interpreting this table, therefore, it is essential to bear in mind that while it presents *actual* figures, it does not reflect current conditions. With the law amendments increasing the benefits, it has materially increased the cost so that the "losses incurred," and consequently the "net loss cost per \$100 of payroll" presented in the table are substantially less than they would be under the Compensation Statute with all amendments up to the present time.

FRATERNAL BENEFIT SOCIETIES.

Records of Changes in Fraternal Benefit Societies.

Below is a list of the corporations which were authorized to transact business in this Commonwealth from Jan. 1, 1928, to Aug. 1, 1928, and also a list of those which ceased to transact business during the same period:

CORPORATIONS AUTHORIZED DURING THE YEAR 1928.

NAME.	Location.	Date of Authority.
Christopher Columbus Relief Association, Inc., of Somerville*	Somerville . . .	Jan. 16
Gates of Righteousness Society, Inc.*	Boston . . .	Jan. 27
Polna Progressive Benefit Association, Inc.* ¹	Boston . . .	Jan. 28
Saint Rocco Fraternal Association of Malden*	Malden . . .	Feb. 2
Giuseppe Mazzini Benevolent Society of Mansfield, Massachusetts*	Mansfield . . .	Feb. 13
Italian Mutual Benefit Society, of Peabody*	Peabody . . .	Feb. 16
Italian Fisherman Benefit Society of Gloucester, Mass.*	Gloucester . . .	Mar. 9
Saint Petronella Lithuanian Roman Catholic Women's and Girls' Benefit Society of Worcester, Massachusetts*	Worcester . . .	Mar. 14
The Italian Catholic Mutual Benefit Society St. Anthony of Padua, of Cambridge*	Cambridge . . .	May 1
American Lithuanian Benefit Society of Peabody, Mass.*	Peabody . . .	May 4
Columbia Society, Inc., of Framingham*	Framingham . . .	May 7
Doten-Dunton Desk Co. Employees' Benefit Association, Inc.*	Cambridge . . .	May 7
Lithuanian Naturalization and Benefit Society*	Worcester . . .	May 9
Rome Relief Society, Inc., Quincy, Mass.*	Quincy . . .	June 29
Society of Mutual Benefit New Life*	Haverhill . . .	July 11
"The Annunciation," Russian Orthodox Brotherhood, Mutual Benefit Society*	Maynard . . .	July 26
Union Painters Benevolent Association*	Boston . . .	Oct. 1
Lexington Police Relief Association, Inc.	Lexington . . .	Oct. 3
Christopher Columbus Mutual Benefit Society of Natick, Mass.*	Natick . . .	Oct. 8
Belmont Police Relief Association, Incorporated	Belmont . . .	Nov. 30
Mutual Benefit Society of St. Michael of Newton, Massachusetts*	Newton . . .	Dec. 14
Independent Order Brith Abraham of the United States of America ²	New York, N. Y. . .	Dec. 17

CORPORATIONS AUTHORIZED SINCE JAN. 1, 1929.

Society of Mutual Aid Carlo Alberto*	Fitchburg . . .	Jan. 11
The Rome Society of Mutual Benefit, of Waltham*	Waltham . . .	Jan. 11
Pride of Zion Benefit Association*	Boston . . .	Feb. 28
Birute Lithuanian Benefit Society of Worcester, Massachusetts*	Worcester . . .	Apr. 17
Feodor Mikhailovitch Dostoyevsky Mutual Benefit Society*	Haverhill . . .	July 16
Workman Association of Mutual Succor and Beneficence*	Newton . . .	July 19
The Mutual Benefit Society Sons of Salice, Saint Stephen, of Salem, Massachusetts	Salem . . .	July 26
Portuguese Liberty Mutual Aid Association, Incorporated	Peabody . . .	July 29
The Ladies Catholic Benevolent Association . . .	Erie, Pa. . .	Aug. 21

CORPORATIONS CEASING TO TRANSACT BUSINESS SINCE JAN. 1, 1928.

NAME.	Location.	Date.	Remarks.
Independent Order Brith Abraham of the United States of America	New York, N. Y. . .	July 21, 1928	License not renewed.
Jewish National Workers' Alliance of America	New York, N. Y. . .	July 1, 1928	License not renewed.
Mutual Benefit Association Magee Furnace Co.	Chelsea . . .	Mar. 14, 1928	No business transacted for one year and certificate of incorporation null and void.
The Supreme Lodge, Knights of Pythias, Insurance Department . . .	Chicago, Ill. . .	July 1, 1928	License not renewed.
The Progressive Max Levy Society of New Bedford, Incorporated . . .	New Bedford . . .	Apr. 6, 1928	Joseph T. Kenney appointed Receiver.
Saint Pedro Beneficent Association of Fall River, Massachusetts . . .	Fall River . . .	Feb. 7, 1928	Leo S. Hamburg appointed Receiver.
Stars of Israel, Incorporated . . .	Worcester . . .	Aug. 1, 1928	Charles B. Rugg appointed Receiver.
The Haverhill and Southern New Hampshire Street Railway Employees Mutual Relief Association, Incorporated . . .	Haverhill . . .	. . .	Referred to Attorney-General.
The Ladies Catholic Benevolent Association . . .	Erie, Pa. . .	July 1, 1929	License not renewed.

* Incorporated under exemption of Section 46, of Chapter 176 of the General Laws.

¹ Feb. 23, 1928, name changed to Polonnoe Progressive Benefit Association, Inc.

² License renewed.

CORPORATIONS CEASING TO TRANSACT BUSINESS SINCE JAN. 1, 1928 — *Concluded.*

NAME.	Location.	Date.	Remarks.
The Polish National Alliance of the United States of North America (Class B)	Chicago, Ill. . . .	July 1, 1929	License not renewed.
Pride of Boston Mutual Benefit Asso- ciation	Boston	Jan. 22, 1929	Harold J. Taylor, Coun- sel, Division of Insur- ance, appointed Re- ceiver.
Sons of Norway	Minneapolis, Minn. .	July 1, 1929	License not renewed.
United Order of the Golden Star (In- corporated)	Haverhill.	May 21, 1929	Melville F. Weston ap- pointed Receiver.
Westfield Police Relief Association .	Westfield	Jan. 22, 1929	Harry B. Putnam ap- pointed Receiver.

FRATERNAL BENEFIT SOCIETIES. — TABLE No. 1.

NAME.	Incorporated.	Location.	President.	Secretary.
MASSACHUSETTS (LODGE SYSTEM).				
American Benefit Society	Jan. 9, 1893	Boston	Albert Young	M. Morey Pearson.
Catholic Fraternal League, The	June 19, 1889	Boston	John Merrill	Agnes Merrill.
Foresters, Massachusetts Catholic Order of	July 30, 1879	Boston	Peter A. Walsh	Joseph J. Forrester.
Golden Star (Incorporated), United Order of the	Apr. 17, 1900	Bradford	Nellie A. Geron	Hattie A. Walker.
Hargrati des Staates Massachusetts, Gross-Loge des Deutschen Ordens				
der	Apr. 1, 1881	Clinton	Hyman Klinkin	Paul A. Scholz.
Home Benefit Association, The	June 23, 1893	Boston	Harry J. Norton	Ernest E. Hubbard.
Independent Workmens Circle of America Incorporated	Dec. 8, 1908	Boston	Hyman Hurwitz	David Monosson.
New England Order of Protection, Supreme Lodge	Nov. 12, 1887	Boston	Edward W. Crannell	Walter B. Power.
Portuguese Fraternity of the United States of America, Supreme Lodge of the	Jan. 5, 1899	Taunton	Jose P. Correia	Augusto C. Camara.
Protective Union Madeiran of Massachusetts Association	Nov. 1, 1927	New Bedford	Domingos G. Boeta	Urbano F. Barros.
Royal Arcanum, Supreme Council of the	Nov. 5, 1877	Boston	Harold C. Knoepfel	Samuel N. Hoag.
Royal Michaelense Autonomic Beneficent Association Incorporated	Aug. 10, 1899	Taunton	Julio R. Medeiros	Alipio Galvas.
Scottish Clans (Incorporated), American Order of	May 6, 1889	Everett	Gabriel A. Chamberlain	Robert Bruce.
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	Feb. 9, 1883	Boston	Andrew T. Carlin	Charles C. Fearing.
MASSACHUSETTS (NOT ON LODGE SYSTEM).				
Adam Mickiewicz Polish National Benefit Society	May 12, 1921	Boston	Frank Boc	John Korejwa.
American Express Employees Aid Society	Mar. 14, 1898	Boston	Archibald S. Dalzell	Frank L. Pearson.
Arlington Police Relief Association, Incorporated	Sept. 1, 1905	Arlington	James J. Flynn	Archie F. Bullock.
Belmont Police Relief Association, Incorporated	Nov. 30, 1928	Belmont	William G. Heyd	Frederick A. O'Brien.
Boremeo Employees' Association	Jan. 29, 1926	Fall River	George A. Slade	Arline Dussault.
Boston Firemen's Mutual Relief Association	Feb. 18, 1882	Boston	Thomas P. Higgins	Daniel F. Sennott.
Boston Fruit and Produce Exchange, The Beneficiary Association of the	Nov. 1, 1888	Boston	Louis G. Rondina	Harvey E. Sleeper.
Boston Letter Carriers' Mutual Benefit Association, The	May 18, 1889	Boston	Walter E. McGurin	Charles H. Norton.
Boston Post Office Clerk's Mutual Benefit Association, The	July 19, 1894	Boston	Thomas E. Fitzgerald	William J. Ahern.
Boston Teachers' Mutual Benefit Association, The	Sept. 20, 1890	Boston	Edward W. Schuerch	Mary B. Adams.
Brockton Firemen's Relief Association	Nov. 7, 1887	Brockton	Charles F. Bell	Fred M. Papineau.
Brockton Masonic Benefit Association	Jan. 3, 1894	Brockton	David W. Battles	George E. Bryant.
Brockton Police Relief Association	Mar. 29, 1926	Brockton	Herbert Boyden	Elliott C. Lagerstedt.
Brookline Firemen's Relief Association	Mar. 29, 1926	Brookline	John W. Manley	Selden R. Allen.
Brookline Police Mutual Aid Association	Nov. 4, 1887	Brookline	William P. McCracken	Charles C. Watterson.
Cambridge Police Mutual Aid Association	May 20, 1884	Cambridge	William Gormley	Edward J. Murphy.
Cape Verde Beneficent Association, Incorporated	Feb. 24, 1920	New Bedford	Francoise C. Nereu	Antonio D. Pereira.
Catholic Association of Lowell, Mass., The Corporation of the Mem-				
bers of the	Mar. 14, 1891	Lowell	Reginald V. Dragon	Joseph A. Bergeron.
Chelesea Police Relief Association	Mar. 19, 1889	Chelesea	Peter W. McCauley	Cornelius P. Duggan.
Commercial Travellers' Boston Benefit Association (Incorporated)	Mar. 7, 1901	Boston	T. Henry Mayo	Ira F. Libby.
Commercial Travellers' Eastern Accident Association	Sept. 20, 1894	Boston	Fred E. Hollins	Ira F. Libby.
Everett Firemens Relief Association, The	Oct. 20, 1896	Everett	Philip E. Ham	Arthur S. Oresteen.
Everett Police Mutual Aid Association, Inc.	June 21, 1917	Everett	Michael J. Flynn	Harold J. Donahue.

File Cooperative Association Benefit Society	Dec. 2, 1920	Boston	Lauretta M. Kellaheer	H. Clifford Bean.
Fitchburg Police Relief Association	June 30, 1920	Fitchburg	Joseph A. Robichaud	Albert R. Fellows.
Haverhill Firemen's Relief Association	Jan. 25, 1887	Haverhill	William W. Bunce	A. Eugene George.
Hermanns' Benefit Association, Incorporated, The	Dec. 20, 1901	Fitchburg	August W. Bey	August Doehla.
Hibernians, "The A. O. H. Widows and Orphans Fund"	Dec. 4, 1890	Marlborough	John M. Hayes	John A. Cratty.
Holyoke Firemen's Aid Association, Inc.	Dec. 29, 1926	Holyoke	James E. Sullivan	James F. Lacey.
Holyoke Police Relief Association	June 10, 1924	Holyoke	Edward J. Murphy	William M. Ryan.
Hub Benefit Society	July 20, 1921	Boston	Edward M. Dangel	Max Feer.
Independent Slovak Roman and Greek Catholic St. Stephen's Society of Westfield	Oct. 28, 1916	Westfield	Alecia Kriak	Stanley Machak.
Knights of St. Stanislaus, Incorporated, The	July 30, 1902	Chicopee	Joseph Misialek	Stanley Trybulski.
La Ligue des Patriotes	Mar. 31, 1888	Fall River	Thomas Lavoie	Herve Croisetiere.
Lawrence Fire Department, Mutual Relief Association of the	Mar. 18, 1878	Lawrence	Thomas P. Cavanaugh	John J. Parslow.
Lawrence Perchers Relief Association, Incorporated, The	Dec. 18, 1902	Lawrence	Frank Crossley	Richard M. Stephan.
Lawrence Police Relief Association, The	Apr. 11, 1889	Lawrence	Maurice A. Fitzgerald	Walter G. Spranger.
Lexington Police Relief Association, Inc.	Oct. 3, 1928	Lexington	James J. Sullivan	Edward J. Lennan.
Lowell Firemen's Fund Association	Nov. 22, 1887	Lowell	Warren White	William J. Ryan.
Lowell Police Relief Association	Apr. 5, 1889	Lowell	Patrick F. Noonan	Clyde R. Aldrich.
Lynn Fire Department, The Relief Association of the	Mar. 25, 1886	Lynn	Frank P. Meagher	B. Frank Moody.
Madeira Operative Beneficent Association of St. Joseph, Incorporated	Mar. 15, 1916	Lowell	Manuel Freitas, Jr.	John S. Pitta.
Madeira Alliance Protective Association, The	Oct. 10, 1913	Lowell	John S. Pitta	John Freitas.
Madeira Beneficent Operative Association, Inc.	Jan. 18, 1924	New Bedford	Frederico Rodrigues	Joao A. Sousa.
Marketmen's Relief Association, The	May 24, 1906	Boston	Charles E. Gerrish	Charles E. Mills
Masonic Casualty Company, The	Oct. 7, 1895	Boston	Herbert S. Eldredge	William H. Knapp.
Massachusetts Permanent Firemen's Benefit Association	Jan. 22, 1918	Lawrence	Daniel J. Flaherty	John J. Kelley.
Massachusetts Permanent Janitors' and Custodians' Benefit Association	Feb. 16, 1926	Cambridge	Thomas M. Keegan	John F. Carr.
Massachusetts Portuguese Mutual Aid And Benefit Operative Association	Oct. 19, 1921	Fall River	Manuel Ramos	Antonio J. Cabral.
Melrose Firemen's Relief Association, Incorporated	May 11, 1908	Melrose	Dennis J. Murphy	Samuel J. Warren.
Methuen Police Association, Incorporated	Mar. 31, 1922	Methuen	Charles Hutchins	James F. Walsh.
Metropolitan District Police Relief Association, Incorporated	June 1, 1905	Boston	William G. Kimry	Thomas P. Dwyer.
Monte Pio Lusio Americano Corporation, The	May 7, 1885	New Bedford	Jono S. Pereira	Jayme Lopes.
National Mutual Aid Association	June 24, 1920	Holyoke	Raymond C. Dickinson	Joseph F. Conner.
New Bedford Firemen's Mutual Aid Society	Sept. 25, 1895	New Bedford	Walter E. Cobb, Sr.	Francis T. Macedo.
New Bedford Police Association	Nov. 20, 1890	New Bedford	George Hollingsworth	Albert B. White.
New England Laundries Inc., Mutual Benefit Association ²	Oct. 31, 1921	Winchester	James C. Parsons	Helen E. Dewar.
New England Relief Association, Incorporated	June 14, 1927	Boston	Edward J. Costello	Walter E. Rice.
Newton Police Benefit Association, Incorporated	Jan. 31, 1907	Newton	Nicholas Veducio	John J. Monaghan.
New York New Haven and Hartford Railroad Beneficial Association, The	July 24, 1882	Boston	William H. Warren	Gorham E. Stanford.
Odd Fellows Death Benefit Association, Brockton	Nov. 17, 1892	Brockton	Albert A. McKenzie	Winfield S. Cox.
Permanent Men's Mutual Benefit Association	July 18, 1925	Worcester	John J. Walsh	John J. Horgan.
Portuguese Alliance Benevolent Association	Nov. 8, 1924	Fall River	Joao M. Cabral	Alberto Freitas.
Portuguese Association, Madeiran Union, Incorporated	Dec. 10, 1920	New Bedford	Domingos G. Boeta	Urbano F. Barros.
Portuguese Association of the Holy Ghost, Incorporated	Nov. 29, 1924	Fall River	Antonio V. Pereira	Manuel J. Lima.
Portuguese Azorian Operative Beneficent Association Incorporated	Sept. 8, 1911	Fall River	Frank H. Costa	Miguel Marquez.

¹ Receiver appointed Jan. 21, 1929.² Name changed from Winchester Laundries Mutual Benefit Association.

FRATERNAL BENEFIT SOCIETIES. — TABLE No. 1 — *Concluded.*

NAME.	Incorporated.	Location.	President.	Secretary.
Portuguese Benevolent Association of Saint Michael the Archangel, Incorporated	Jan. 21, 1903	Fall River	Leonel J. Costa	Manuel M. Aguiar, Jr.
Portuguese Benevolent Progress Society	Apr. 21, 1922	New Bedford	Frank P. Moffa	Manuel Cabral.
Portuguese Benevolent Society of Saint Anthony of Lowell, Mass.	Oct. 15, 1896	Lowell	Antonio M. Pacheco	Manuel Freitas, Jr.
Portuguese Catholic Benevolent Association, Incorporated	Jan. 19, 1917	New Bedford	Manuel F. Correia	Raul M. Pereira.
Portuguese Mutual Association of Our Lady of Light, Incorporated	Apr. 28, 1922	New Bedford	Francisco S. Rosa	Raul M. Pereira.
Pride of Boston Mutual Benefit Association, The ¹	Dec. 6, 1920	Fall River	Luiz T. Mello	Antonio T. Oliveira.
Quincy Firemen's Relief Association	Dec. 13, 1926	Boston	John J. Faircloth	James C. Gallagher.
Revere Police Relief Association, Incorporated	May 21, 1886	Quincy	John J. Delaney	John F. Hannigan.
Saint Antonio, The Society of	Sept. 14, 1907	Revere	Jose S. Demoura	Francisco G. Mitozo.
Saint Casimir, Society of	July 31, 1891	Taunton	William Cossike	Mathew P. Schuka.
Saint Catherine Benevolent Association, Incorporated	Dec. 19, 1896	Worcester	Maria B. Flores	Mary E. Pimentel.
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River, The	Jan. 3, 1918	Fall River	Antonio H. Faria	Joao Jorge.
St. Francis Benefit Association, The	Apr. 8, 1891	Fall River	Wincenty Cyronek	Joseph Mientkiewicz.
St. John the Baptist of Haverhill, The National Benevolent Union of	Sept. 15, 1891	Worcester	Joseph Goudreault	Frank H. Dumont.
St. John Baptist Society	Oct. 15, 1894	Haverhill	Aime D. V. Bourget	Louis P. Hebert.
St. Jean Baptiste Society of Marlborough	Apr. 22, 1881	Lawrence	Amedee A. Martel	L. Philip Marchette.
St. Jean Baptiste Society of North Adams, The	May 24, 1883	Marlborough	Frederic Lenoire	J. Toussaint Robert.
St. John Baptist Mutual Benefit Association of Salem	Oct. 22, 1894	North Adams	Moise Lavoie	Auguste Michaud.
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	Jan. 15, 1897	Salem	Ignacy Soroka	Anthony Zakheski.
Salem Police Relief Association	May 10, 1922	Chelsea	John D. Brennan	Francis J. Arnold.
Somerville Firemen's Relief Association	Sept. 28, 1895	Salem	Louis J. Larklin	James J. Colbert.
Somerville Police Relief Association	Mar. 21, 1890	Somerville	Edward F. Culliton	Charles H. McAvoy.
Spindle City Fireman's Benefit Society, Inc., The	Jan. 24, 1882	Somerville	George A. Campbell	Gliman S. Alcott.
Springfield Police Relief Association of Springfield, Massachusetts, The Teachers' Annuity Guild, The	Oct. 3, 1927	Lowell	William F. Goldrick	James J. Donovan.
Viscoloid Employees Mutual Benefit Association	Feb. 17, 1925	Springfield	Henry H. Harris	George M. Wadsworth.
Wakefield Police Relief Association, Inc.	Apr. 21, 1893	Whitman	Clarence M. Joyce	Ethel B. Porter.
Wellesley Firemen's Relief Association	Feb. 26, 1921	Leominster	John G. Gates	George B. DeRoche.
Westfield Police's Mutual Relief Association	Feb. 5, 1914	Wellesley	D. James Donahue	Richard D. Coughlin.
Westfield Police Relief Association ²	Oct. 19, 1876	Westfield	Thomas H. Mahoney	Edward J. Cleary.
Winchester Fireman's Relief Association, The	July 26, 1924	Westfield	Michael J. Condon	George T. Hickson.
Woburn Fireman's Relief Association, Inc.	Jan. 7, 1889	Winchester	John McCarren	J. Edward Noonan.
Woburn Police Relief Association	May 13, 1920	Woburn	Frank E. Tracy	Arthur E. Tebbetts.
Worcester Firemen's Relief Association	Apr. 29, 1897	Woburn	Charles R. McCauley	Dennis C. Walsh.
Worcester Police Relief Association	July 27, 1878	Worcester	Charles J. Glavin	Harold P. Ryan.
OTHER STATES (LONG SYSTEM).	Jan. 23, 1889	Worcester	Patrick M. Prendergast	William J. O'Brien.
Artisans Canadiens-Français, La Société des	Dec. 28, 1876	Montreal, Canada	Rodolphe Bédard	Henri Roy.
Assomption, La Société L'	Apr. 5, 1907	Moncton, N. Brunswick	A. M. Sornay	Calixte F. Savoie.
Brith Abraham of the United States of America, Independent Order ³	Feb. 7, 1887	New York, N. Y.	Max Silverstein	Max L. Hollander.
Canada-Americaine, Association	Jan. 19, 1905	Manchester, N. H.	Ethelge J. Daignault	Adolphe Robert.
Catholic Knights of America, Supreme Council	Apr. 1, 1880	St. Louis, Mo.	Felix Gaudin	Henry Siemer.

Degree of Honor Protective Association, Superior Lodge	.	.	May 8, 1907	St. Paul, Minn.	.	Frances B. Olson	.	Kate S. Holmes.
Foresters, Catholic Order of	.	.	May 24, 1883	Chicago, Ill.	.	Thomas H. Cannon	.	John A. Byrne.
Free Sons of Israel, Grand Lodge of the United States of the Independent Order	.	.	Apr. 5, 1888	New York, N. Y.	.	Samuel Sturtz	.	Henry J. Hyman.
Golden Cross, The United Order of the	.	.	July 1, 1876	Knoxville, Tenn.	.	Joseph P. Burlingame	.	Ray R. Humphries.
Knights of Columbus	.	.	Mar. 29, 1882	New Haven, Conn.	.	Martin H. Carnody	.	William J. McGinley.
Ladies Catholic Benevolent Association, The ¹	.	.	June 28, 1890	Erie, Penn.	.	Kate Mahoney	.	Joanna A. Royer.
Lithuanian Alliance of America	.	.	Nov. 4, 1890	Wilkes Barre, Pa.	.	Stinky Geguzis	.	Petronella Jurgellute.
Loyal Association, Supreme Council of the	.	.	Jan. 18, 1890	Jersey City, N. J.	.	Jacob E. Bab	.	Frank S. Petter.
National Fraternal Society of the Deaf	.	.	Dec. 2, 1907	Chicago, Ill.	.	Francis P. Gibson	.	Arthur L. Roberts.
Polish National Alliance of the United States of North America, The (Class B) ⁴	.	.	Mar. 30, 1896	Chicago, Ill.	.	J. Romaszkievicz	.	Casimir Kowalski.
Polish Roman Catholic Union of America	.	.	Dec. 16, 1887	Chicago, Ill.	.	John Olejniczak	.	Walter Przybylinski.
Scottish Clans, Royal Clan, Order of (Missouri)	.	.	July 5, 1881	Boston, Mass.	.	Duncan MacInnes	.	Thomas R. P. Gibb.
Sons of Norway	.	.	Oct. 28, 1898	Minneapolis, Minn.	.	Trygve O. Gilbert	.	Karl R. Andresen.
Sons of Zion, Order	.	.	Sept. 23, 1910	New York, N. Y.	.	Max Perlman	.	Harry A. Pine.
St. Jean Baptiste d'Amerique, L'Union	.	.	May 7, 1900	Woonsocket, R. I.	.	Henri T. Ledoux	.	Elie Vezina.
Uniao Madeirense do Estado da California, Associacao Protectora	.	.	Mar. 16, 1914	Oakland, Calif.	.	Antonio F. Ramos	.	Arnaldo C. R. Souza.
United Commercial Travelers of America, The Order of	.	.	Oct. 4, 1890	Columbus, Ohio	.	M. J. Martin	.	Walter D. Murphy.
Workmen's Circle, The	.	.	Nov. 22, 1905	New York, N. Y.	.	Joseph Weinberg	.	Joseph Baskin.
Workmen's Sick and Death Benefit Fund of the United States of America	.	.	Feb. 13, 1899	New York, N. Y.	.	William Meyer	.	William Spuhr.

¹ No report filed. Receiver appointed Jan. 22, 1929.² Receiver appointed Jan. 22, 1929.³ License renewed Dec. 17, 1928.⁴ License not renewed July 1, 1929.

FRATERNAL BENEFIT SOCIETIES. — TABLE No. 2.

NAME.	INCOME.		DISBURSEMENTS.		Member- ship Dec. 31, 1927.	Member- ship Dec. 31, 1928.	Death Claims Reported in 1928.
	Death and Disability Assessments.	All Other Sources.	Death and Disability Claims.	All Other.			
MASSACHUSETTS (LODGE SYSTEM).							
American Benefit Society	\$22,793	\$5,791	\$24,539	\$4,988	981	941	38
Catholic Fraternal League	18,913	10,746	15,704 ¹	6,240	1,104	1,013	21
Foresters, Massachusetts Catholic Order of	808,285	190,012	769,131	47,320	57,677	57,807	762
Golden Star (Incorporated), United Order of the	9,952	918	10,000	800	427	242	13
Hargan, Gross-Loge des Deutschen Ordens der	26,583	5,956	27,833	11,164	1,084	981	51
Home Benefit Association	68,148	20,854	76,862 ¹	17,982	2,367	2,279	88
Independent Workmens Circle of America Incorporated	63,912	63,912	55,196	57,436	6,398	6,926	38
New England Order of Protection, Supreme Lodge	801,573	195,001	799,926 ²	46,534	23,854	23,171	604
New England Order of Protection, Supreme Lodge (Infantile Branch)	1,115	641	767	935	547	557	3
Portuguese Fraternity of the United States of America, Supreme Lodge of the	102,374	11,025	96,914	7,400	6,126	5,717	80
Protective Union Madeiran of Massachusetts, Association ³	4,753	1,876	3,592	846	549	553	—
Royal Arcanum, Supreme Council of the	4,947,932	1,804,781	4,341,450 ⁴	760,626	104,375	100,789	2,514
Royal Michaelense Autonomic Beneficent Association, Incorporated	77,406	6,623	73,588	5,921	5,426	5,509	61
Scottish Clans (Incorporated), American Order of	2,415	2,857	1,000	1,045	324	310	4
United Workmen of Massachusetts, Grand Lodge of the	655,852	134,322	573,464 ⁵	53,471	12,398	11,915	376
United Workmen of Massachusetts, Grand Lodge of the	1,084	649	58	673	524	582	1
Totals	\$7,670,559 ⁶	\$2,454,674 ⁶	\$6,869,199 ⁶	\$1,021,773 ⁶	223,090 ⁶	218,153 ⁶	4,650 ⁶
MASSACHUSETTS LODGE SYSTEM (SEGREGATED CLASS).							
Catholic Fraternal League	\$1,504	\$213	\$806 ⁷	—	162	153	3
Home Benefit Association	3,363	345	2,571 ⁷	—	197	281	4
New England Order of Protection	4,234	1,485	—	—	162	223	—
Totals	\$9,101	\$2,043	\$3,377	—	521	657	7
MASSACHUSETTS (NOT ON LODGE SYSTEM).							
Adam Mickiewicz Polish National Benefit Society	\$1,397	\$499	\$1,111	\$227	148	154	2
American Express Employees Aid Society	15,186	4,518	13,165	1,619	1,026	1,121	18
Arlington Police Relief Association, Incorporated	—	4,853	366	212	34	37	—
Belmont Police Relief Association, Incorporated	—	10,609	—	—	—	27	1
Borenco Employees' Association	1,305	178	702	192	103	102	1
Boston Firemen's Mutual Relief Association	53,096	1,858	52,000	637	1,902	1,911	25
Boston Fruit and Produce Exchange, The Beneficiary Association of the	5,654	1,055	5,714	618	334	306	9

Boston Letter Carriers' Mutual Benefit Association	19,630	67,189	24,297	4,681	1,418	1,487	14
Boston Post Office Clerk's Mutual Benefit Association	20,482	19,989	26,619	2,739	1,353	1,372	22
Boston Teachers' Mutual Benefit Association	3,690	9,791	12,864 ^s	967	477	459	22
Brockton Firemen's Relief Association	—	3,733	760	485	132	139	1
Brockton Masonic Benefit Association	3,369	290	3,110	207	265	241	13
Brockton Police Relief Association	492	5,397	650	1,521	93	92	1
Brookline Firemen's Relief Association	—	4,710	3,775	1,419	114	110	4
Brookline Police Mutual Aid Association	462	8,676	3,775	265	114	115	3
Cambridge Police Mutual Aid Association	—	11,741	6,636	1,097	214	220	4
Cape Verde Beneficent Association, Incorporated	8,319	1,116	9,145	1,913	693	714	8
Catholic Association of Lowell, Mass., The Corporation of the Members of the	—	33,963	8,258	28,034	1,260	1,234	11
Chelsea Police Relief Association	9,517	3,764	936	89	58	62	—
Commercial Travellers' Boston Benefit Association (Incorporated)	—	25,719	70,269	18,119	5,897	5,810	88
Commercial Travellers' Eastern Accident Association	62,083	19,972	80,048	20,408	9,787	9,036	9
Everett Firemen's Relief Association	77,324	3,640	777	309	90	92	—
Everett Police Mutual Aid Association, Inc.	207	781	—	—	65	69	—
Flene Cooperative Association Benefit Society	30,472	44,368	60,102	14,131	3,000	2,887	14
Fitchburg Police Relief Association	139	2,741	496	129	53	53	—
Haverhill Firemen's Relief Association	—	1,314	264	611	98	98	1
Haverhill's Benefit Association, Incorporated	9,095	2,999	7,200	347	1,755	1,775	19
Hibernians, "The A. O. H. Widows and Orphans Fund"	17,588	1,644	16,700	1,773	426	364	16
Holyoke Firemen's Aid Association, Inc.	687	2,824	2,000	200	143	144	2
Holyoke Police Relief Association	666	3,288	—	340	111	111	2
Hub Benefit Society	951	373	1,650	246	62	62	—
Independent Slovak Roman and Greek Catholic St. Stephen's Society of Westfield	1,059	1,534	234	1,510	70	73	—
Knights of St. Stanislaus, Incorporated	1,006	2,575	1,730	1,457	154	153	3
La Ligue des Patriotes	4,134	3,422	4,297	1,558	243	229	10
Lawrence Fire Department, Mutual Relief Association of the	—	2,989	1,826	293	178	147	2
Lawrence Perchers Relief Association, Incorporated	356	374	375	233	140	124	1
Lawrence Police Relief Association	1,630	3,445	3,562	505	130	133	2
Lexington Police Relief Association, Inc.	—	1,868	—	—	14	—	1
Lowell Firemen's Fund Association	732	5,467	3,780	680	248	242	6
Lowell Police Relief Association	—	6,597	2,706	1,406	148	147	1
Lynn Fire Department, The Relief Association of the	—	6,755	3,234	1,399	251	255	4
Madira Operative Beneficent Association of St. Joseph, Incorporated	5,033	1,795	4,458	727	427	418	3
Madira Alliance Protective Association	4,118	1,759	5,313	386	327	343	5
Madira Beneficent Operative Association, Inc.	489	237	1,759	171	386	343	5
Marketmen's Relief Association	9,418	2,866	9,463	165	84	69	1
Masonic Casualty Company	63,635	60,272	63,635	2,374	906	853	15
Massachusetts Permanent Firemen's Benefit Association	35,919	4,575	37,000	47,746	7,010	6,827	56
Massachusetts Permanent Janitors' and Custodians' Benefit Association	—	442	—	4,124	3,875	4,028	36
Massachusetts Portuguese Mutual Aid And Benefit Operative Association	2,458	—	2,400	386	404	390	6
Melrose Firemen's Relief Association, Incorporated	7,800	2,650	6,243	2,404	824	852	3
—	—	1,232	543	270	39	38	1

¹ Includes Old Age and Cash Values.
² Includes Old Age Benefits and Permanent Disability.
³ Includes Old Age Benefits, Cash Values and Permanent Disability.
⁴ Includes Old Age Benefits and Permanent Disability.
⁵ Includes Cash Values.

⁶ Does not include Infantile Branch.
⁷ Disability only.
⁸ Includes Old Age Benefits and Permanent Disability.
⁹ Includes Cash Values.

FRATERNAL BENEFIT SOCIETIES.—TABLE NO. 2 — Continued.

NAME.	INCOME.		DISBURSEMENTS.		Member- ship Dec. 31, 1927.	Member- ship Dec. 31, 1928.	Death Claims Reported in 1928.
	Death and Disability Assessments.	All Other Sources.	Death and Disability Claims.	All Other.			
Methuen Police Association, Incorporated	\$4	-	-	\$1	7	7	-
Metropolitan District Police Relief Association, Incorporated	407	\$22,265	\$7,133	346	161	163	2
Monte Pio Lusio Americano Corporation	9,782	5,340	9,719	5,413	707	785	12
National Mutual Aid Association	2,563	151	2,289		261	456	2
New Bedford Firemen's Mutual Aid Society	1,754	1,754	2,493	364	254	254	2
New Bedford Police Association	2,681	7,580	2,400	1,271	256	246	4
New England Laundrys Inc., Mutual Benefit Association	1,494	1,767	4,128	483	285	280	-
New England Relief Association, Incorporated	3,623	1,053	2,000	552	617	703	4
Newton Police Benefit Association, Incorporated	2,536	1,053	1,000	655	130	129	1
New York New Haven and Hartford Railroad Beneficial Association	777	6,794					
Odd Fellows Death Benefit Association, Brooklyn	20,984	529	20,480 ¹	1,055	349	327	16
Permanent Men's Mutual Benefit Association	625	49	566	68	102	79	6
Portuguese Alliance Benevolent Association	2,973	3,283	3,724	154	304	315	3
Portuguese Association, Madeiran Union, Incorporated	7,438	1,660	8,325	1,709	634	564	5
Portuguese Association of the Holy Ghost, Incorporated	1,767	446	650	99	549	553	2
Portuguese Azorian Operative Beneficent Association Incorporated	1,302	209	1,307	284	160	115	1
Portuguese Beneficent Association of Saint Michael the Archangel, Incorporated	26,628	4,283	30,709	2,992	1,921	1,964	26
Portuguese Benevolent Progress Society	14,987	3,114	15,874	2,045	1,257	1,221	7
Portuguese Benevolent Society of Saint Anthony of Lowell, Mass.	3,090	560	3,551	470	325	337	3
Portuguese Catholic Benevolent Association, Incorporated	5,051	1,279	3,918	725	489	476	2
Portuguese Catholic Benevolent St. John Association	12,759	2,179	16,509	1,706	1,065	1,047	11
Portuguese Mutual Association of Our Lady of Light, Incorporated	8,589	1,009	8,412	1,311	649	663	7
Quincy Firemens Relief Association	9,344	1,258	8,706	975	777	746	4
Revere Police Relief Association, Incorporated	820	1,710	2,207	315	139	137	4
Saint Antonio, The Society of	312	784	784	-	24	24	1
Saint Casimir, Society of	541	186	309	230	36	50	2
Saint Catherine Benevolent Association, Incorporated	991	980	840	297	174	177	-
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River	10,902	1,459	10,143	1,058	920	976	4
St. Francis Benevolent Association	11,453	2,042	14,574	1,346	866	854	13
St. John the Baptist of Haverhill, The National Benevolent Union of	695	482	802	116	104	100	2
St. John Baptist Society	7,559	16,952	8,044		561	592	12
	4,728	2,425	6,707	752	353	351	10

St. Jean Baptiste Society of Marlborough	6,469	5,986	8,529	6,599	440	434	13
St. Jean Baptiste Society of North Adams	5,567	4,755	5,690	3,728	501	484	6
St. John Baptist Mutual Benefit Association of Salem	10,175	5,639	10,864	1,369	682	670	13
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	1,927	633	2,086	370	242	223	3
Salem Police Relief Association	—	5,960	1,612	1,228	66	67	2
Somerville Firemen's Relief Association	876	6,130	1,620	157	152	157	2
Somerville Police Relief Association	—	9,605	2,578 ²	343	110	127	1
Spindle City Fireman's Benefit Society, Inc.	1,201	354	1,077	82	200	191	3
Springfield Police Relief Association	—	8,872	3,712	222	256	274	4
Teachers' Annuity Guild	1,458 ³	22,482	23,093 ³	1,235	853	834	3
Viscoloid Employees Mutual Benefit Association	6,288	496	5,468	65	629	619	2
Wakefield Police Relief Association, Inc.	38	1,604	390	15	14	15	—
Walesley Firemen's Relief Association	26	906	46	87	19	27	—
Westfield Fireman's Relief Association	17	1,076	125	9	53	53	—
Westfield Police Relief Association	—	1,937	—	58	19	20	—
Winchester Fireman's Relief Association	—	1,460	87	—	34	36	—
Woburn Fireman's Relief Association, Inc.	—	607	136	112	56	57	—
Woburn Police Relief Association	—	175	—	—	19	19	—
Worcester Firemen's Relief Association	—	3,945	4,122	820	357	362	1
Worcester Police Relief Association	2,104	8,600	10,736	212	341	341	5
Totals	\$692,737	\$598,778	\$844,312	\$232,163	66,327	66,040	663
OTHER STATES (LODGE SYSTEM).							
Artisans Canadiens-Français, La Société des	\$926,040	\$794,343	\$750,445 ⁴	\$255,363	59,230	60,275	674
Artisans Canadiens-Français, La Société des (Infantile Branch)	17,849	15,885	3,347	—	11,793	12,330	42
Assumption, La Société L'	64,051	49,240	33,163	34,544	6,370	6,700	38
Brith Abraham, Independent Order	1,080,626	222,043	1,143,375 ⁵	122,230	113,888	107,637	2,272
Canada-Americaine, Association	227,280	193,115	143,757 ⁶	87,473	14,530	14,767	156
Catholic Knights of America	536,467	131,380	396,471 ⁷	52,656	15,039	14,713	311
Order of Honor Protective Association, Superior Lodge	4,741	1,348,603	489,043 ⁸	376,554	52,741	62,159	544
Order of Honor Protective Association (Infantile Branch)	9,741	9,077	5,818	—	5,887	10,479	17
Foresters, Catholic Order of	2,338,476	1,449,923	1,868,384 ⁸	412,392	122,446	121,825	1,816
Free Sons of Israel, Independent Order	145,132	138,127	219,400 ⁹	34,559	5,357	5,357	210
Golden Cross, The United Order of the	314,110	52,467	232,065 ⁹	37,760	9,973	9,505	239
Knights of Columbus	2,656,636	2,690,504	1,971,854	1,253,591	237,587	243,473	1,840
Ladies Catholic Benevolent Association	2,174,592	700,657	1,597,607	182,496	104,475	104,475	2,043
Lithuanian Alliance of America	252,410	128,608	194,985	60,903	18,468	19,408	280
Loyal Association, Supreme Council of the	92,926	28,721	106,182 ⁹	13,311	2,476	2,277	73
National Fraternal Society of the Deaf	121,226	82,485	48,767 ⁹	23,363	6,368	6,508	49
Polish National Alliance of the United States of North America (Class B)	1,160,390	1,032,698 ¹¹	375,491	—	91,249	103,395	708
Polish Roman Catholic Union of America	1,135,848	896,821	708,183 ¹⁰	468,437	101,062	105,123	1,149
Polish Roman Catholic Union of America (Infantile Branch)	56,391	47,184	14,407	33,535	35,410	37,311	96
Scottish Clans, Royal Clan, Order of (Missouri)	227,758	108,695	138,970 ⁹	40,847	22,060	22,181	217

¹ Death claims of members, \$1,500; premium on life insurance, \$1,933.

² Gratuities, ³ Annuities, ⁴ Includes Old Age Benefits, Permanent Disability and Endowments.

⁵ Includes Permanent Disability and Endowments.

⁶ Includes Permanent Disability and Endowments.

⁷ Includes Old Age Benefits and Cash Values.

⁸ Includes Permanent Disability Claims and Old Age Benefits.

⁹ Includes Permanent Disability and Cash Values.

¹⁰ Includes Permanent Disability and Cash Values.

¹¹ Entire membership.

FRATERNAL BENEFIT SOCIETIES. — TABLE No. 2 — *Concluded.*

NAME.	INCOME.		DISBURSEMENTS.		Member-ship Dec. 31, 1927.	Member-ship Dec. 31, 1928.	Death Claims Reported in 1928.
	Death and Disability Assessments.	All Other Sources.	Death and Disability Claims.	All Other.			
Sons of Norway	\$205,821	\$140,298	\$78,391	\$33,266	\$10,580	\$11,040	82
Sons of Zion, Order	23,082	95,586	14,091 ¹	85,157	3,673	3,606	46
St. Jean Baptiste d'Amerique, L'Union	432,568	327,917	287,280 ²	162,623	48,302	46,742	513
St. Jean Baptiste d'Amerique, L'Union (Infantile Branch)	2,385	2,541	535	—	1,217	2,257	3
Uniao Madeirense do Estado da California, Associacao	27,267	13,970	20,074 ³	11,281	1,515	1,434	11
Protectors	964,126	552,258	1,170,067	420,245	111,463	110,928	137
United Commercial Travelers of America	714,475	688,085	518,425	404,921	77,866	76,228	466
Workmen's Circle	836,950	246,406	830,539	83,811	59,667	60,909	945
Workmen's Sick and Death Benefit Fund							
Totals	\$17,442,310 ⁴	\$12,112,950 ⁴	\$13,336,989 ⁴	\$4,707,783 ⁴	1,296,591 ⁴	1,320,665 ⁴	14,819 ⁴
OTHER STATES LODGE SYSTEM (SEGREGATED CLASS).							
Brith Abraham, Independent Order	\$7,395	\$190	\$1,000	—	662	1,179	3
Totals	\$7,395	\$190	\$1,000	—	662	1,179	3
SUMMARY.							
Massachusetts (lodge system)	\$7,670,559	\$2,454,674	\$6,869,199	\$1,021,773	223,090	218,153	4,653
Massachusetts (not on lodge system)	692,737	598,778	844,312	232,163	66,327	66,040	663
Other states (lodge system)	7,442,310	12,112,950	13,336,989	4,707,783	1,296,591	1,320,665	14,819
Grand totals	\$15,805,606	\$15,166,402	\$21,050,500	\$5,961,719	1,586,008	1,604,858	20,135

¹ Includes Cash Values.² Includes Old Age Benefits.³ Includes Permanent Disability.⁴ Does not include Infantile Branch.

FRATERNAL BENEFIT SOCIETIES. — TABLE No. 3.

NAME.	Admitted Assets.	LIABILITIES.				
		Death Claims.	Disability Claims.	Borrowed Money.	Advanced Assessments.	Miscellaneous.
MASSACHUSETTS (LODGE SYSTEM).						
American Benefit Society	\$17,065	\$2,500	—	—	—	\$66
Catholic Fraternal League	88,882	—	\$565	—	\$120	232
Foresters, Massachusetts Catholic Order of	3,631,195	41,807	—	—	—	2,766
Golden Star (Incorporated), United Order of the	627	9,250	—	—	—	—
Harugari, Gross-Loge des Deutschen Ordens der	85,281	4,500	291	—	—	—
Home Benefit Association	43,579	12,000	—	—	618	251
Independent Workmens Circle of America Incorporated	143,599	16,052	2,300	—	653	4,454
New England Order of Protection, Supreme Lodge	3,371,744	90,000	—	\$5,500	—	501
New England Order of Protection, Supreme Lodge (Infantile Branch)	917	—	—	—	—	—
New England Order of Protection, Supreme Lodge of the Portuguese Fraternity of the United States of America, Supreme Lodge of the Protective Union Madeiran of Massachusetts, Association	95,304	4,700	7,770	—	—	—
Royal Arcanum, Supreme Council of the	3,249	—	—	—	—	—
Royal Michaelense Autonomic Beneficent Association, Incorporated	24,935,382	542,053	—	—	310,030	14,733
Scottish Clans (Incorporated), American Order of	38,634	4,500	2,106	—	—	128
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	37,387	250	—	—	—	—
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of (Infantile Branch)	1,791,311	28,962	—	5,000	1,208	407
Totals	1,360	—	—	—	—	—
	\$34,283,239 ¹	\$756,574 ¹	\$13,032 ¹	\$10,500 ¹	\$312,629 ¹	\$23,538 ¹
MASSACHUSETTS LODGE SYSTEM (SEGREGATED CLASS).						
Catholic Fraternal League	\$6,995	—	—	—	—	—
Home Benefit Association	8,028	—	—	—	—	—
New England Order of Protection	6,919	—	—	—	—	—
Totals	\$21,942 ¹	—	—	—	—	—
MASSACHUSETTS (NOT ON LODGE SYSTEM).						
Adam Mickiewicz Polish National Benefit Society	\$2,965	\$100	—	—	—	—
American Express Employees Aid Society	76,193	600	\$56	—	—	\$206
Arlington Police Relief Association, Incorporated	26,405	—	—	—	—	—
Belmont Police Relief Association, Incorporated	10,609	1,200	—	—	—	158
Borenco Employees' Association	2,263	—	—	—	—	—
Boston Firemen's Mutual Relief Association	24,336	4,441	—	—	\$42	400
Boston Fruit and Produce Exchange, The Beneficiary Association of the	2,446	—	—	—	684	—
Boston Letter Carriers' Mutual Benefit Association	433,521	2,800	—	—	—	—
Boston Post Office Clerk's Mutual Benefit Association	160,062	2,000	695	—	23	—
Boston Teachers' Mutual Benefit Association	158,126	—	1,083 ²	—	—	—

* Annuities.

¹ Does not include Infantile Branch.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 3—Continued.

NAME.	Admitted Assets.	LIABILITIES.				
		Death Claims.	Disability Claims.	Borrowed Money.	Advanced Assessments.	Miscellaneous.
Brockton Firemen's Relief Association	\$24,369	—	—	—	—	—
Brockton Masonic Benefit Association	732	\$548	—	—	—	—
Brockton Police Relief Association	10,556	—	—	—	—	—
Brookline Firemen's Relief Association	38,120	—	—	—	—	—
Brookline Police Mutual Aid Association	64,392	—	\$91	—	—	—
Cambridge Police Mutual Aid Association	73,639	—	—	—	—	—
Cape Verde Beneficent Association, Incorporated	8,284	—	69	—	—	—
Catholic Association of Lowell, Mass., The Corporation of the Members of the	150,824	500	81	—	—	—
Chelsea Police Relief Association	27,366	600	9,452	—	\$2,417	—
Commercial Travellers' Boston Benefit Association (Incorporated)	7,143	28,200	10,191	—	4,918	\$597
Commercial Travellers' Eastern Accident Association	20,815	—	—	—	—	840
Everett Firemen's Relief Association	14,454	—	—	—	—	—
Everett Police Mutual Aid Association, Inc.	18,272	—	—	—	—	—
Everett Police Mutual Aid Association	39,685	—	1,754	—	—	216
Elene Cooperative Association Benefit Society	20,189	—	—	—	—	—
Kitchburg Police Relief Association	16,684	—	—	—	—	—
Haverhill Firemen's Relief Association	64,448	600	—	—	—	—
Hermanns' Benefit Association, Incorporated	1,412	1,636	—	—	—	760
Hibernians, "The A. O. H. Widows and Orphans Fund"	19,937	—	—	—	—	—
Holyoke Firemen's Aid Association, Inc.	28,894	—	—	—	—	—
Holyoke Police Relief Association	2,315	—	—	—	—	—
Hub Benefit Society	—	—	—	—	—	—
Independent Slovak Roman and Greek Catholic St. Stephen's Society of Westfield	37,628	—	—	\$5,000	—	—
Knights of St. Stanislaus, Incorporated	18,441	—	—	—	—	—
La Ligue des Patriotes	19,593	230	215	—	51	—
Lawrence Fire Department, Mutual Relief Association of the	28,644	—	—	—	—	—
Lawrence Perchers Relief Association, Incorporated	5,836	—	—	—	—	—
Lawrence Police Relief Association	45,906	—	—	—	—	—
Lexington Police Relief Association, Inc.	1,868	—	—	—	—	—
Lowell Firemen's Fund Association	28,105	83	—	—	—	—
Lowell Police Relief Association	33,156	300	58	—	—	—
Lynn Fire Department, The Relief Association of the	47,190	60	—	—	—	—
Madeira Operative Beneficent Association of St. Joseph, Incorporated	11,888	730	—	—	—	—
Maderian Alliance Protective Association	17,154	790	—	—	—	—
Maderian Beneficent Operative Association, Inc.	2,431	—	—	—	—	—
Marketmen's Relief Association	92,021	90	—	—	657	—
Masonic Casualty Company	227,131	700	14,039	—	6,443	552
Massachusetts Permanent Firemen's Benefit Association	20,428	1,000	—	—	—	—
Massachusetts Permanent Janitors' and Custodians' Benefit Association	681	—	—	—	—	—
Massachusetts Portuguese Mutual Aid and Benefit Operative Association	16,705	—	—	—	—	—
Melrose Firemen's Relief Association, Incorporated	12,071	—	—	—	—	—
Methuen Police Association, Incorporated	42	—	—	—	—	—
Metropolitan District Police Relief Association, Incorporated	66,972	—	—	—	—	—

Monte Pio Lusio Americano Corporation	38,600		42	12,200		596
National Mutual Aid Association	3,100					
New Bedford Firemen's Mutual Aid Society	25,124					
New Bedford Police Association	65,987					
New England Laundries Inc., Mutual Benefit Association	1,285					
New England Relief Association, Incorporated	4,331					
Newton Police Benefit Association, Incorporated	41,591					
New York New Haven and Hartford Railroad Beneficial Association	8,033					
Odd Fellows Death Benefit Association, Brooklyn	274					2
Permanent Men's Mutual Benefit Association	3,311					
Portuguese Alliance Benevolent Association	1,651					
Portuguese Association, Maderan Union, Incorporated	3,793					
Portuguese Association of the Holy Ghost, Incorporated	2,627					
Portuguese Azorian Operative Beneficent Association Incorporated	24,180					
Portuguese Benevolent Association of Saint Michael the Archangel, Incorporated			4,476			
Portuguese Benevolent Progress Society	43,590					
Portuguese Benevolent Society of Saint Anthony of Lowell, Mass.	2,833					
Portuguese Catholic Benevolent Association, Incorporated	9,152					
Portuguese Catholic Benevolent St. John Association	8,410					
Portuguese Mutual Association of Our Lady of Light, Incorporated	6,906					
Quincy Firemen's Relief Association	11,156					
Revere Police Relief Association, Incorporated	10,018		14			
Saint Antonio, The Society of	5,098					
Saint Casimir, Society of	743					
Saint Catherine Benevolent Association, Incorporated	12,616					
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River	24,747					
St. Francis Benefit Association	7,579		331			
St. John the Baptist of Haverhill, The National Benevolent Union of	5,537					
St. John Baptist Society	70,163		798	25,000	149	1,650
St. Jean Baptiste Society of Marlborough	38,539					
St. Jean Baptiste Society of North Adams	46,523					
St. John Baptist Mutual Benefit Association of Salem	55,794		90	2,000		
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	100,668		99		88	
Salem Police Relief Association	4,044					
Somerville Firemen's Relief Association	50,664					
Somerville Police Relief Association	48,524		152			115
Spindola City Fireman's Benefit Society, Inc.	84,772					
Springfield Police Relief Association	1,721		516			
Teachers' Annuity Guild	51,291		276			
Viscolord Employees Mutual Benefit Association	297,162		12,483 ¹			
Wakefield Police Relief Association, Inc.	10,615					
Wellesley Firemen's Relief Association	7,366					
Westfield Fireman's Mutual Relief Association	5,181					
Westfield Police Relief Association	22,648					
Winchester Fireman's Relief Association	4,207					
Winchester Fireman's Relief Association, Inc.	13,863					
Woburn Fireman's Relief Association	11,051					
Woburn Police Relief Association	3,387					
Worcester Firemen's Relief Association	43,278					
Worcester Police Relief Association	93,484					20
Totals	\$3,651,584	\$61,488	\$57,061	\$44,200	\$15,474	\$6,085

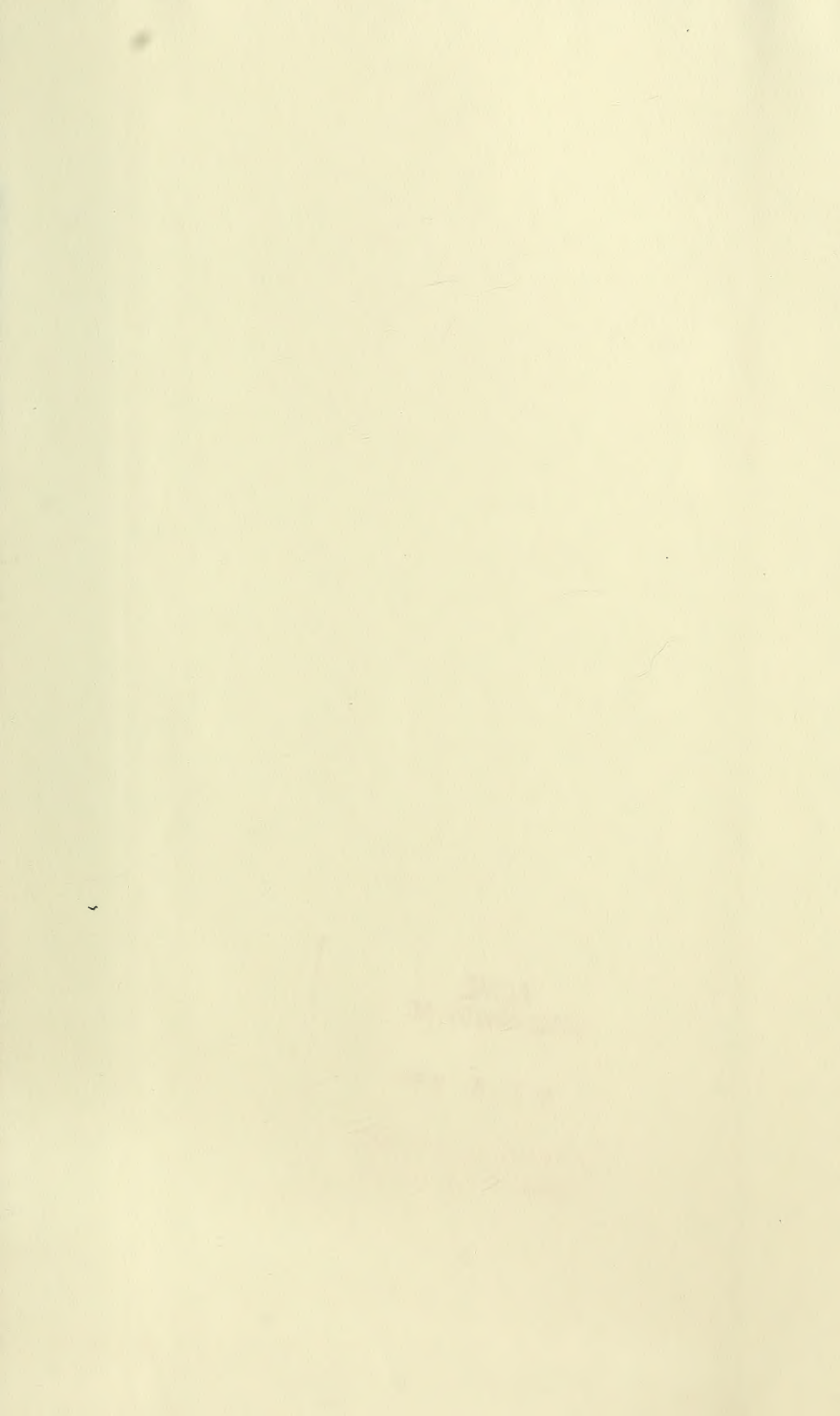
¹ Annuities.

FRATERNAL BENEFIT SOCIETIES. — TABLE No. 3 — *Concluded.*

NAME.	Admitted Assets.	LIABILITIES.				
		Death Claims.	Disability Claims.	Borrowed Money.	Advanced Assessments.	Miscellaneous.
OTHER STATES (LODGE SYSTEM).						
Artisans Canadiens-Français, La Société des	\$10,833,266	\$67,096	\$22,814	—	\$18,250	\$8,449,034
Artisans Canadiens-Français, La Société des (Infantile Branch)	130,309	789	—	—	206	60,514
Assomption, La Société L'	239,154	650	1,970	\$500	1,569	1,977
Brith Abraham, Independent Order	2,953,917	277,550	2,750 ¹	—	—	6,197
Canada-Americaine, Association	2,040,849	10,750	2,531	11,800	1,784	5,062
Catholic Knights of America	1,980,613	32,905	—	—	—	1,181
Degree of Honor Protective Association, Superior Lodge	7,739,848	9,786	—	—	—	18,984
Degree of Honor Protective Association (Infantile Branch)	19,972	—	—	—	—	—
Foresters, Catholic Order of	23,197,026	214,177	—	—	—	3,850
Free Sons of Israel, Independent Order	1,902,104	36,219	—	—	—	97
Golden Cross, The United Order of the	388,310	26,650	—	—	—	20,758
Knights of Columbus	28,983,481	359,867	—	—	—	26,615
Ladies Catholic Benevolent Association	15,672,651	166,931	—	—	—	2,432
Lithuanian Alliance of America	1,180,905	31,600	6,228	—	272	345
Loyal Association, Supreme Council of the	386,744	21,004	—	—	—	—
National Fraternal Society of the Deaf	1,092,537	400	3,220	—	1,215	—
Polish National Alliance of the United States of North America (Class B)	5,084,793	127,930	—	—	—	2,930
Polish Roman Catholic Union of America	9,303,234	78,648	—	—	—	—
Polish Roman Catholic Union of America (Infantile Branch)	215,843	—	—	—	—	—
Scottish Clans, Royal Clan, Order of (Missouri)	1,357,201	8,900	832	—	—	2,705
Sons of Norway	1,342,476	10,000	—	—	—	—
Sons of Zion, Order	250,112	3,250	16,768	20,500	9,405	6,209
St. Jean Baptiste d' Amerique, L' Union	4,085,299	7,664	—	—	114	1,237
St. Jean Baptiste d' Amerique, L' Union (Infantile Branch)	3,091	—	—	—	—	1,567
Uniao Madeirense do Estado da California, Associacao Protectora	95,570	1,566	3,290 ²	—	—	352
United Commercial Travelers of America	2,084,370	193,837	103,482	—	—	9,044
Workmen's Circle	4,747,519	52,849	36,979	—	—	5,375
Workmen's Sick and Death Benefit Fund	3,001,673	49,844	15,757	—	3,318	1,759
Totals	\$130,003,652 ³	\$1,790,073 ³	\$216,621 ³	\$32,800 ³	\$36,019 ³	\$8,564,780 ³
OTHER STATES LODGE SYSTEM (SEGREGATED CLASS).						
Brith Abraham, Independent Order	\$8,994	\$500	—	—	—	—
Totals	\$8,994	\$500	—	—	—	—
SUMMARY.						
Massachusetts (lodge system)	\$34,283,239	\$756,574	\$13,032	\$10,500	\$312,629	\$23,538
Massachusetts (not on lodge system)	3,651,584	61,488	57,577	44,200	15,472	6,085
Other states (lodge system)	130,003,652	1,790,073	216,621	32,800	36,019	8,564,780
Grand totals	\$167,938,475	\$2,608,135	\$287,230	\$87,500	\$364,120	\$8,594,403

¹ Permanent Disability.² Includes Permanent Disability.³ Does not include Infantile Branch.





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